

Statistical bulletin

Second estimate of GDP: Quarter 2 (Apr to June) 2016

The second quarterly estimate of GDP based on additional data but produced later than the preliminary estimate, providing a more precise indication of economic growth.



Release date: 26 August 2016

Next release: 30 September 2016

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1. Main points

The reporting period for this release covers Quarter 2 (Apr to June) 2016, and therefore includes data for a short period after the EU referendum. There is very little anecdotal evidence at present to suggest that the referendum has had an impact on GDP in Quarter 2 2016.

UK gross domestic product in volume terms was estimated to have increased by 0.6% between Quarter 1 (Jan to Mar) 2016 and Quarter 2 2016, unrevised from the preliminary estimate of gross domestic product published on 27 July 2016. This is the 14th consecutive quarter of positive growth since Quarter 1 2013.

Between Quarter 2 2015 and Quarter 2 2016, GDP in volume terms increased by 2.2%, unrevised from the previously published estimate.

GDP in current prices increased by 1.6% between Quarter 1 2016 and Quarter 2 2016.

GDP per head in volume terms was estimated to have increased by 0.4% between Quarter 1 2016 and Quarter 2 2016.

2. Understanding gross domestic product

Gross domestic product (GDP) growth is the main indicator of economic performance. There are 3 approaches used to measure GDP.

Gross value added (GVA) is the sum of goods and services produced within the economy less the value of goods and services used up in the production process (intermediate consumption). The output approach measures GVA at a detailed industry level before aggregating to produce an estimate for the whole economy. GDP (as measured by the output approach) can then be calculated by adding taxes and subtracting subsidies (both only available at whole economy level) to this estimate of total GVA (more information on creating the preliminary estimate of GDP is available on our methods and sources page).

The income approach measures income generated by production in the form of gross operating surplus (profits), compensation of employees (income from employment) and mixed income (self-employment income) for the whole economy.

The expenditure approach is the sum of all final expenditures within the economy, that is, all expenditure on goods and services that are not used up or transformed in the production process, that is, final consumption (not intermediate) for the whole economy.

The third estimate of GDP is based on revised output data, together with updated data from expenditure and income components. In the Quarterly National Accounts, the output GVA and GDP estimates are balanced with the equivalent income and expenditure approaches to produce headline estimates of GVA and GDP. Further information on all 3 approaches to measuring GDP can be found in the Short Guide to National Accounts.

All data in this bulletin are seasonally adjusted estimates and have had the effect of price changes removed (in other words, the data are deflated), with the exception of income data which are only available in current prices. For further information regarding non-seasonally adjusted data, please refer to the UK Economic Accounts. It can be downloaded directly from the UKEA dataset and on the UKEA main aggregates reference table.

Growth for GDP and its components is given between different periods. Latest year-on-previous-year gives the annual growth between a calendar year and the previous. Latest quarter-on-previous-quarter growth gives growth between a quarter and the quarter immediately before it. Latest quarter-on-corresponding-quarter-of-previous-year shows the growth between a quarter and the same quarter a year ago.

In line with <u>National Accounts revisions policy</u>, the earliest period open for revision in this release is Quarter 2 (Apr to June) 2016.

3. About the second estimate of GDP

The second estimate of GDP is produced around 7 and a half weeks after the end of the quarter to provide a timely estimate of GDP. At this stage the data content of this estimate from the output measure of GDP has risen to around 80% of the total required for the final output based estimate. There is also around 50 to 60% data content available to produce estimates of GDP from the expenditure and income approaches.

4. The quality of the GDP estimate

The national accounts are drawn together using data from many different sources. This ensures that the national accounts are comprehensive and provide different perspectives on the economy, for example sales by retailers and purchases by households. One source of information is from business surveys which use information provided directly from UK businesses. These data are subject to many layers of vigorous quality assurance by highly trained personnel, from clarity and confirmation of individual unit data direct from the business contact to scrutiny of data at the macro level. Other sources of data include other government departments and administrative data, including Value Added Tax (VAT) data from HM Revenue and Customs (HMRC) which are subject to quality checks and challenges from ONS. By comparing and contrasting these different sources, the national accounts produce a single picture of the economy which is consistent, coherent and fully integrated.

The production and publication of each gross domestic product (GDP) release is managed by a highly skilled team with a strong emphasis on statistical, analytical and economic debate throughout the production process to publish the headline GDP estimate and components. Although a limited audience have access to GDP data ahead of publication, those involved in the process are selected to ensure each GDP balance achieves a rigorous statistical and economic challenge. A "balancing meeting" is held during each production round, where presentations assess GDP and its components against a swathe of external indicators and a focus on GDP headline components. This is attended by senior managers within ONS who challenge the data to ensure consistency and plausibility of the GDP balance. We recognise the importance of transparency and have recently introduced an additional section in our background notes where the balancing adjustments applied - size and the components targeted - are now published.

Accompanying each quarterly and annual production cycle, external quality assurers with particular areas of expertise are invited to challenge and report on the statistical and economic coherence of the headline national account and component dataset. Current assessors include HM Treasury, Bank of England, National Institute of Economic and Social Research, HM Revenue and Customs and Tax Administration Research Centre. Drawing on their personal experience, expertise and subject knowledge, the external quality assurors work in a personal capacity to challenge the synergy of the dataset from a full range of views those of producers, data compilers and users of the statistics - before final sign-off.

Unlike many short-term indicators that we publish, there is no simple way of measuring the accuracy of GDP. All estimates, by definition, are subject to statistical uncertainty and for many well-established statistics we measure and publish the sampling error and non-sampling error associated with the estimate, using this as an indicator of accuracy. Since sampling is typically done to determine the characteristics of a whole population, the difference between the sample and population values is considered a sampling error. Non-sampling errors are a result of deviations from the true value that are not a function of the sample chosen, including various systematic errors and any other errors that are not due to sampling. The estimate of GDP, however, is currently constructed from a wide variety of data sources, some of which are not based on random samples or do not have published sampling and non-sampling errors available. As such, it is very difficult to measure both error aspects and their impact on GDP. While development work continues in this area, like all other G7 national statistical institutes, we don't publish a measure of the sampling error and non-sampling error associated with GDP.

One dimension of measuring accuracy is reliability, which is measured using evidence from analyses of revisions to assess the closeness of early estimates to subsequently estimated values. Many users try to minimise the impact of uncertainty by using the historical experience of revisions as a basis for estimating how confident they are in early releases and predicting how far and in what direction the early release might be revised. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. The estimate is subject to revisions as more data become available, but between the preliminary and third estimates of GDP, revisions are typically small (around 0.1 to 0.2 percentage points), with the frequency of upward and downward revisions broadly equal. Many different approaches can be used to summarise revisions; the Validation and Quality Assurance section in the Quality and Methodology Information paper analyse the mean average revision and the mean absolute revision for GDP estimates over data publication iterations. In addition to this analysis, Section 14 of the Revisions to GDP and components in Blue Books 2014 and 2015 article updates the metrics used to test revisions performance in order to answer the question "Is GDP biased?"

5. Headline GDP components and GDP per head

Table 1: Economic indicators and GDP per head for the UK, Quarter 2 (Apr to Jun) 2016

% growth¹

	Current	market prices	Ch	nained volume measures		
	GDP	Compensation of employees	GDP	Household expenditure	Gross fixed capital formation	GDP per head
Seasonally adjusted						
Q2 2014	1.8	0.2	0.9	0.4	-1.6	0.7
Q3 2014	1.1	1.0	8.0	1.4	1.4	0.6
Q4 2014	0.4	1.3	8.0	-0.1	0.7	0.6
Q1 2015	0.7	0.3	0.3	0.8	1.5	0.1
Q2 2015	8.0	1.2	0.4	0.7	1.2	0.2
Q3 2015	-0.2	1.0	0.4	0.8	0.5	0.3
Q4 2015	0.5	0.4	0.7	0.6	-1.0	0.5
Q1 2016	1.0	0.9	0.4	0.7	-0.1	0.3
Q2 2016	1.6	1.6	0.6	0.9	1.4	0.4

Source: Office for National Statistics

Notes:

- 1. Percentage change on previous quarter
- 2. Q1 is Quarter 1 (Jan to Mar).
- 3. Q2 is Quarter 2 (Apr to June).
- 4. Q3 is Quarter 3 (July to Sept).
- 5. Q4 is Quarter 4 (Oct to Dec).

Historical context

As seen in Figure 1, GDP in the UK grew steadily during the 2000s until a financial market shock affected UK and global economic growth in 2008 and 2009. From the peak in Quarter 1 (Jan to Mar) 2008 to the trough in Quarter 2 (Apr to June) 2009, GDP decreased by 6.3%.

Figure 1 Quarterly growth and levels of UK GDP, Table A2

Quarter 3 (July to Sept) 2003 to Quarter 2 (Apr to June) 2016 _evels Growth (%), chained volume, seasonally adjusted Growth (%), chained volume, seasonally adjusted Levels (£ billion), chained volume, seasonally adjusted billion), 4 475 chained 2 450 volume, 425 seasonally adjusted -2 400 375 200303 2006 03 20501 2012 03 201503 201401

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
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This can be compared with previous economic downturns in the early 1980s and early 1990s, which saw lower levels of impact on GDP. In the early 1990s downturn, GDP decreased 2.0% from the peak in Quarter 2 1990 to the trough in Quarter 3 (July to Sept) 1991. In the early 1980s downturn, GDP decreased by 5.4% from the peak in Quarter 2 1979 to the trough in Quarter 1 1981.

From Quarter 3 2009, growth continued to be erratic, with several quarters between 2010 and 2012 recording broadly flat or declining GDP growth. This 2-year period coincided with special events (for example severe winter weather in Quarter 4 (Oct to Dec) 2010 and the Diamond Jubilee in Quarter 2 2012) that are likely to have affected growth both adversely and positively. Since 2013, GDP has grown steadily, with the economy exceeding pre-downturn peak levels in Quarter 3 2013.

GDP growth in Quarter 2 2016 increased to 0.6%, slightly stronger than in the previous quarter, during which GDP is estimated to have grown by 0.4%. Following a slowdown in GDP growth at the start of 2015, output has grown steadily in recent quarters, and is 2.2% higher in Quarter 2 2016 than in the same period a year earlier. GDP is now 7.7% above its pre-downturn peak and the growth in Quarter 2 2016 is the 14th consecutive quarter of expansion since the beginning of 2013.

6. GDP analysed by output categories, chained volume measures, Tables B1 and B2

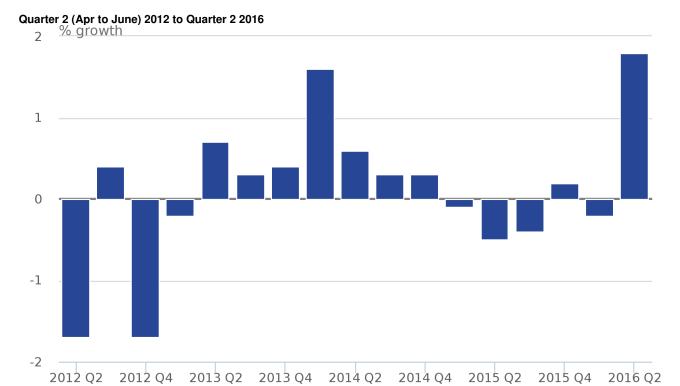
Table AA contains output component growth rates back to Quarter 1 (Jan to Mar) 2014.

Out of the 4 main output industrial groupings within gross domestic product, 2 showed increases in Quarter 2 (Apr to June) 2016 compared with Quarter 1 2016: production and services. Meanwhile agriculture, forestry & fishing and construction showed decreases in this period. Within production, all 4 components increased, which resulted in overall positive growth in total production. Out of the 4 components within the service industries, 3 showed increases, with government and other services remaining flat.

Production output increased by 2.1% in Quarter 2 2016 compared with Quarter 1 2016, unrevised from the previously published estimate. Within the production sub-industries, output from mining and quarrying, including oil and gas extraction, increased by 1.9%; manufacturing (the largest component of production) increased by 1.8% (Figure 2); electricity, gas, steam and air conditioning supply industries increased by 4.5%. Water supply and sewerage increased by 2.7%.

When comparing Quarter 2 2016 with Quarter 2 2015, production output increased by 1.8%, unrevised from the previously published estimate. Mining and quarrying, including oil and gas extraction, decreased by 0.2%. Water supply and sewerage increased by 5.9%; manufacturing increased by 1.3% between these periods while the electricity, gas, steam and air conditioning supply industries rose by 4.5%.

Figure 2: UK manufacturing growth, quarter-on-quarter



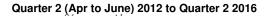
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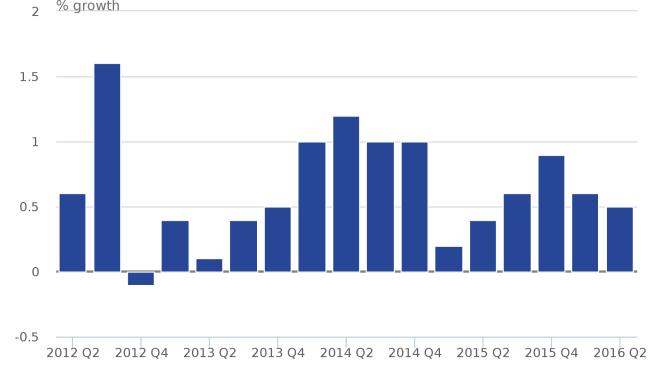
- 1. Q1 is Quarter 1 (Jan to Mar).
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Construction output decreased by 0.7% in Quarter 2 2016, revised down 0.3 percentage points from the previously published estimate. Construction output decreased by 1.4% between Quarter 2 2015 and Quarter 2 2016, revised down 0.2 percentage points from the previously published estimate.

The service industries increased by 0.5% in Quarter 2 2016 (Figure 3), unrevised from the previous estimate, marking the 14th consecutive quarter of positive growth. This follows a 0.6% increase in Quarter 1 2016.

Figure 3: UK services growth, quarter-on-quarter





Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Output of the distribution, hotels and catering industries increased 1.1% in Quarter 2 2016: this compares with an increase of 1.4% in Quarter 1 2016. The largest contributor to the increase was retail trade except of motor vehicles and motor cycles.

Output of the transport, storage and communication industries increased 0.2% in Quarter 2 2016: this compares with flat growth in Quarter 1 2016. The largest contributor to the increase was computer programming, consultancy and related activities.

Output of the business services and finance industries increased 0.6% in Quarter 2 2016: this compares with an increase of 0.7% in Quarter 1 2016. The largest contributors to the increase were: activities of head offices; management consultancy activities and architectural and engineering activities; technical testing and analysis.

Output of the government and other services industries was flat in Quarter 2 2016, this compares with an increase of 0.3% in Quarter 1 2016. The largest upward contribution to the flat growth came from human health activities, the largest downward contributions came from public administration and defence; compulsory social security and other personal service activities.

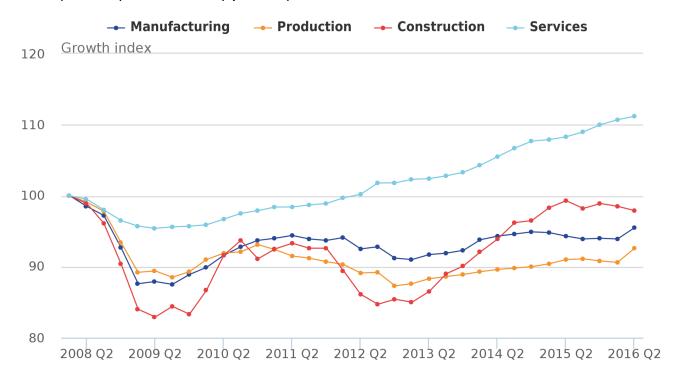
Further detail on the service industries' lower level components can be found in the <u>Index of Services statistical</u> <u>bulletin</u> published on 26 August 2016.

Gross value added (GVA) excluding oil and gas extraction increased by 0.6% in Quarter 2 2016 following a 0.5% increase in Quarter 1 2016.

Figure 4 shows the path of GDP and its headline industries (this excludes agriculture, and includes manufacturing which is a sub-component of production) relative to their level of output achieved in Quarter 1 2008.

Figure 4: UK GDP output components growth, quarter-on-quarter, indexed from Quarter 1 (Jan to Mar) 2008 = 100

Quarter 1(Jan to Mar) 2008 to Quarter 2 (Apr to June) 2016



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Industries have shown differing trends following the recent economic downturn. The construction, manufacturing and production industries were more acutely affected by the deterioration in economic conditions, with output falling by 17.1%, 12.2% and 10.5% respectively between Quarter 1 2008 and Quarter 3 (July to Sept) 2009. In contrast, output in the service industries only fell by 4.6% from its peak to trough.

Production activity began to grow again in 2010, and the manufacturing and the construction industries showed particular strength – neither industry sustained this growth. Production output fell in both 2011 and 2012, falling below levels seen at the height of the downturn in 2009. Construction output also fell sharply in 2012, with output falling close to its 2009 trough after further contraction in Quarter 1 2013. Construction output improved over much of 2014 and 2015, until a contraction of 1.1% occurred in Quarter 3 2015. Quarter 2 2016 has also shown a contraction in construction output of 0.7%, and by 1.4% between Quarter 2 2015 and Quarter 2 2016. Although there has been growth across all major components of GDP since the start of 2013, the service industries remain the largest and steadiest contributor to overall economic growth, and are the only headline industry in which output has exceeded pre-downturn levels.

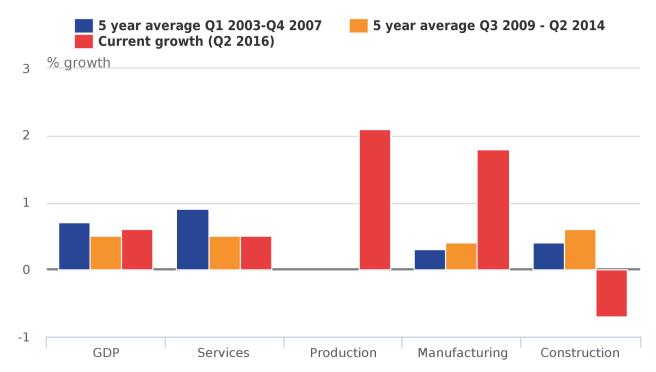
Figure 5 shows the average compound quarterly growth rate experienced over the 5 years prior to the economic downturn in 2008 to 2009, the average growth rate experienced between Quarter 3 2009 and Quarter 2 2014 (5 years following the downturn), and the current quarterly growth rate observed in the most recent period (Quarter 2 2016). Compound average growth is the rate at which a series would have increased or decreased if it had grown or fallen at a steady rate over a number of periods. This allows the composition of growth in the recent economic recovery to be compared to the long run average.

The UK experienced slightly slower average compound GDP growth in the 5 years following the economic downturn compared with the 5 years prior: this is also true of the service industries. In the most recent quarter, production and manufacturing increased by 2.1% and 1.8% respectively, outperforming their pre-downturn and post-downturn 5 year average growth rate. While the service production and manufacturing sectors grew in the most recent guarter the construction industries experienced a contraction of 0.7%.

It should be noted that the third column, which shows the current quarterly growth rate, is based on only 1 data point. Consequently, users should be cautious when making direct comparisons with the long run averages.

Figure 5: UK GDP quarterly average compound growth by industry grouping before and after the 2008 to 2009 economic downturn

chained volume measure, seasonally adjusted



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
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- 4. Q4 is Quarter 4 (Oct to Dec).

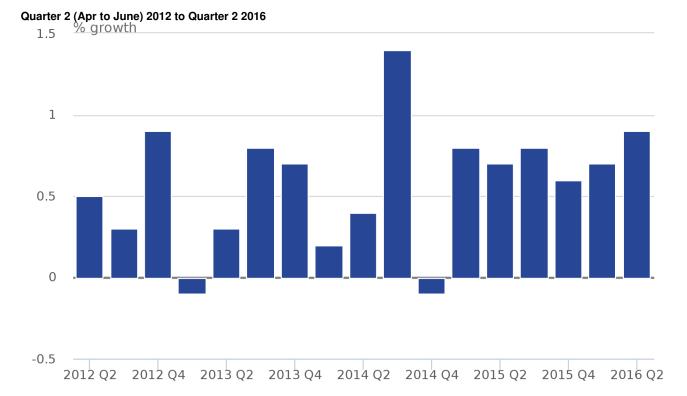
7. GDP analysed by expenditure categories, chained volume measures, Table C2

<u>Table AB</u> contains expenditure component growth rates back to Quarter 1 (Jan to Mar) 2014.

Total domestic expenditure (the sum of all expenditure by UK residents on goods and services that are not used up or transformed in a productive process) increased by 0.9% in Quarter 2 (Apr to June) 2016. Annually, between 2014 and 2015, total domestic expenditure increased by 2.5%.

Household final consumption expenditure (HHFCE) increased by 0.9% in Quarter 2 2016 and has increased for 6 consecutive quarters (Figure 6). When compared with the same quarter a year ago, HHFCE has been rising each quarter since Quarter 4 (Oct to Dec) 2011, and was 3.0% higher in Quarter 2 2016 than in the same period a year ago. Between 2014 and 2015, HHFCE increased by 2.6%.

Figure 6: UK household final consumption expenditure growth, quarter-on-quarter



Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

In this release, local government financial year expenditure nominal data for 2016/17 are included for the first time. These estimates will be revised each quarter due to receipt of updated quarterly source data, with the first update due to be published in September's Quarterly National Accounts release.

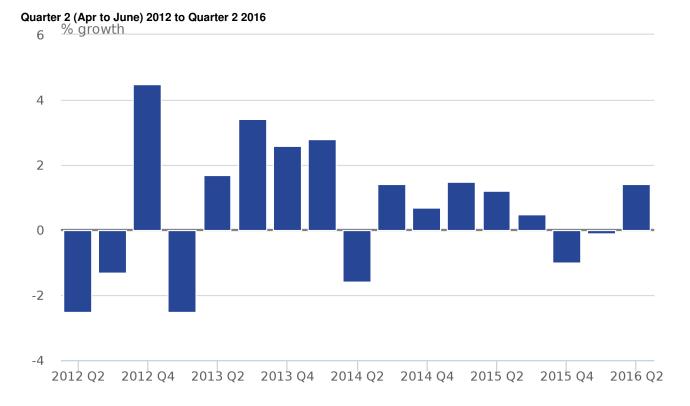
General government final consumption expenditure (GGFCE) decreased by 0.2% in Quarter 2 2016, following a 0.5% increase in Quarter 1 2016. Between Quarter 2 2015 and Quarter 2 2016, GGFCE increased by 0.8%. Between 2014 and 2015, GGFCE increased by 1.4%.

Non-profit institutions serving households' (NPISH) final consumption expenditure increased by 0.6% in Quarter 2 2016, following a 1.7% increase in Quarter 1 2016. Between Quarter 2 2015 and Quarter 2 2016, NPISH final consumption expenditure increased by 0.8%. Annually, NPISH final consumption expenditure increased by 1.5% between 2014 and 2015.

In Quarter 2 2016, gross fixed capital formation (GFCF) was estimated to have increased by 1.4% (Figure 7), following a decrease of 0.1% in Quarter 1 2016. Between Quarter 2 2015 and Quarter 2 2016, GFCF increased by 0.9%. GFCF increased by 3.3% between 2014 and 2015. More detail on GFCF, including a breakdown of the GFCF components, can be found in the <u>Business Investment</u> statistical bulletin published on 26 August 2016.

Business investment was estimated to have increased by 0.5% in Quarter 2 2016 and decreased by 0.8% between Quarter 2 2015 and Quarter 2 2016. Annually, business investment increased by 5.0% between 2014 and 2015.

Figure 7: UK gross fixed capital formation growth, quarter-on-quarter



Source: Office for National Statistics

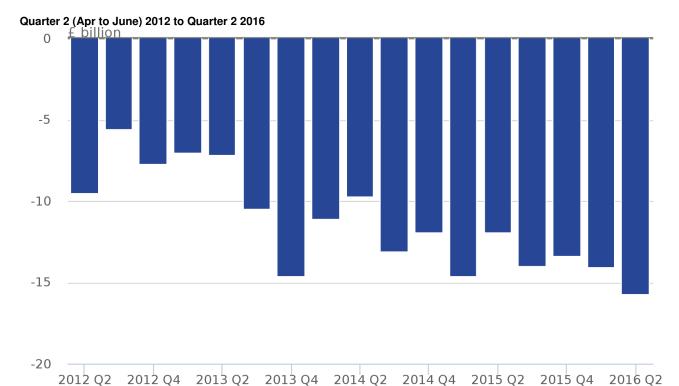
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Including the alignment adjustment, the level of inventories increased by £2.6 billion in Quarter 2 2016, following an increase of £1.2 billion in Quarter 1 2016. More information on the alignment adjustment can be found in the Balancing GDP section within the background notes of this release.

The trade balance deficit widened from £14.1 billion in Quarter 1 2016 to £15.7 billion in Quarter 2 2016 (Figure 8). The trade position reflects exports minus imports. Following a 0.4% decrease in Quarter 1 2016, exports increased by 0.1% in Quarter 2 2016, while imports increased by 1.0% in Quarter 2 2016 following a 0.1% increase in Quarter 1 2016. Trade in Goods data are consistent with the UK trade statistical bulletin published on the 9th August 2016, whilst Trade in Services data are revised due to International Trade in Services data being incorporated for the first time. This is in line with usual practice.

Figure 8: UK trade balance, £ billion



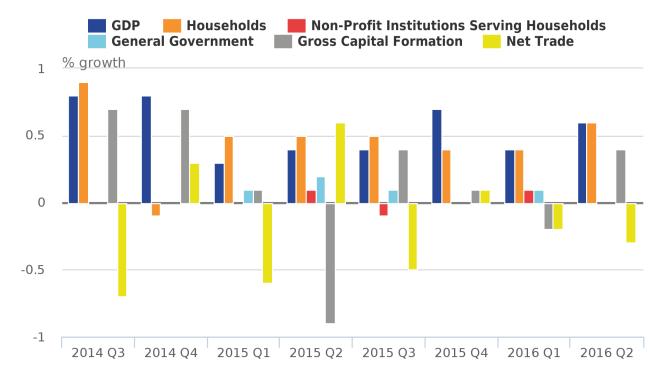
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Figure 9 shows the quarterly contribution of the expenditure components to the growth of GDP in chained volume measures. For Quarter 2 2016, the largest positive contribution to GDP came from HHFCE, which contributed 0.6 percentage points. Gross capital formation contributed a positive 0.4 percentage points. These positive contributions to GDP were partially offset by net trade, which contributed a negative 0.3 percentage points to GDP growth.

Figure 9: UK expenditure components percentage contribution to GDP growth, quarter-on-quarter

Quarter 3 (July to Sept) 2014 to Quarter 2 (Apr to June) 2016



Source: Office for National Statistics

Notes:

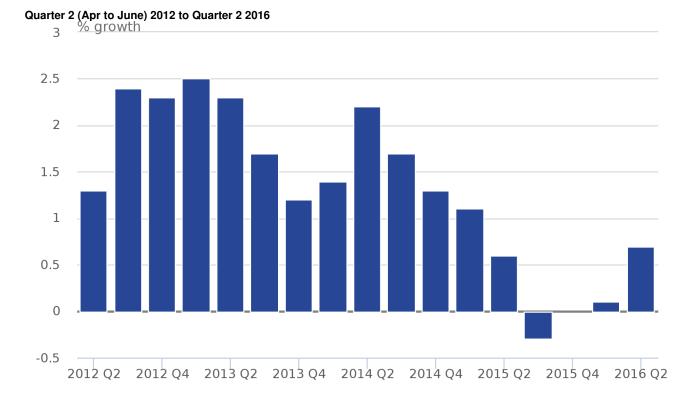
- 1. Q1 is Quarter 1 (Jan to Mar).
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- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

8. GDP implied deflator

Table AD contains implied deflator component growth rates back to Quarter 1 (Jan to Mar) 2014.

The gross domestic product (GDP) implied deflator at market prices for Quarter 2 (Apr to June) 2016 is 0.7% above the same quarter of 2015 (Figure 10). Within the expenditure components positive implied deflator contributions in households' final consumption expenditure, non profit institutions serving households, general government final consumption expenditure and gross capital formation were only partially offset by negative contributions from exports of goods and services and imports of goods and services. The GDP implied deflator is calculated by dividing current price (nominal) GDP by chained volume (real) GDP and multiplying by 100 to convert to an index.

Figure 10: UK GDP at market prices implied deflator, quarter-on-corresponding-quarter-of-previous-year



Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
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- 4. Q4 is Quarter 4 (Oct to Dec).

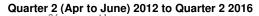
9. GDP analysed by income categories at current prices, Table D

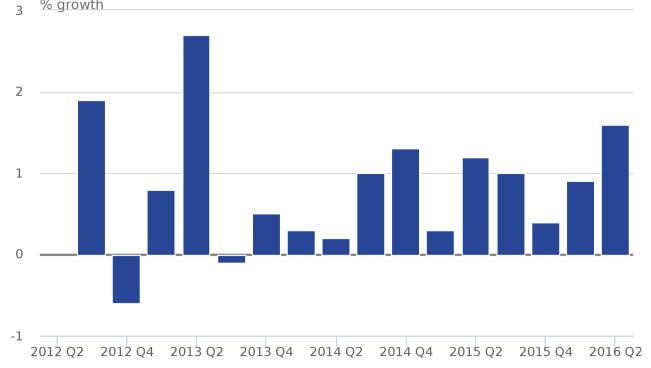
Table AC contains income component growth rates back to Quarter 1 (Jan to Mar) 2014.

Gross domestic product (GDP) at current market prices increased by 1.6% in Quarter 2 (Apr to June) 2016, following a 1.0% increase in Quarter 1 2016. GDP at current market prices increased by 2.9% when compared with Quarter 2 2015. In 2015, GDP at current market prices increased by 2.6%.

Compensation of employees – which includes both wages and salaries, and employers' social contributions, increased by 1.6% in Quarter 2 2016, following an increase of 0.9% in Quarter 1 2016 (Figure 11). Between Quarter 2 2015 and Quarter 2 2016, compensation of employees increased by 3.9%. Between 2014 and 2015 compensation of employees increased by 3.3%.

Figure 11: UK compensation of employees growth, quarter-on-quarter



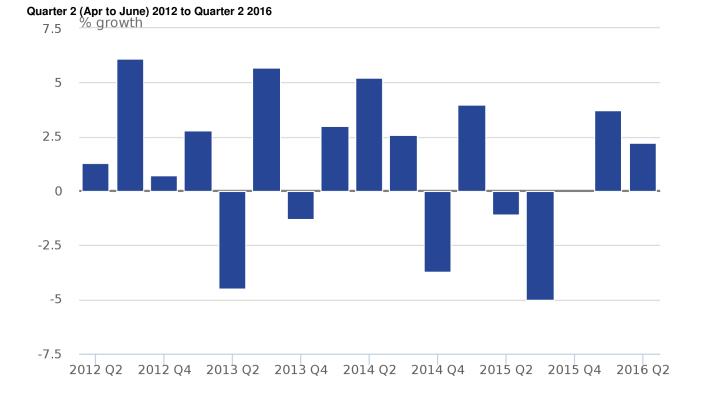


Notes:

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- 2. Q2 is Quarter 2 (Apr to June).
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- 4. Q4 is Quarter 4 (Oct to Dec).

The gross operating surplus of corporations (effectively the profits of companies operating within the UK), including the alignment adjustment, increased by 2.2% in Quarter 2 2016 compared with Quarter 1 2016. This follows an increase of 3.7% in Quarter 1 2016 (Figure 12). Between 2014 and 2015, the gross operating surplus of corporations increased by 0.2%. More information on the alignment adjustment can be found in the Balancing GDP section within the background notes of this release.

Figure 12: UK gross operating surplus of corporations' growth, quarter-on-quarter



Notes:

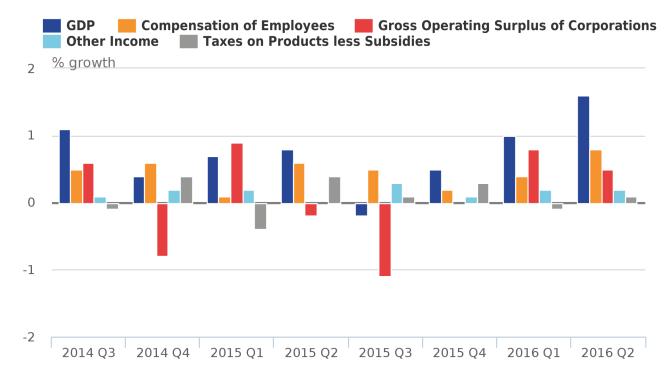
- 1. Q1 is Quarter 1 (Jan to Mar).
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Taxes on products and production less subsidies increased by 1.1% in Quarter 2 2016, following a decrease of 1.2% in Quarter 1 2016. Between 2014 and 2015, taxes less subsidies on products and production increased by 2.4%.

Figure 13 shows the contribution made by income components to current price GDP. In Quarter 2 2016, there were positive contributions to GDP from compensation of employees which contributed 0.8 percentage points, gross operating surplus of corporations which contributed 0.5 percentage points and other income which contributed 0.2 percentage points. Taxes on products and production less subsidies contributed 0.1 percentage points.

Figure 13: Income components' percentage contribution to UK GDP growth, quarter-on-quarter

Quarter 2 (Apr to June) 2014 to Quarter 2 2016



Source: Office for National Statistics

Notes:

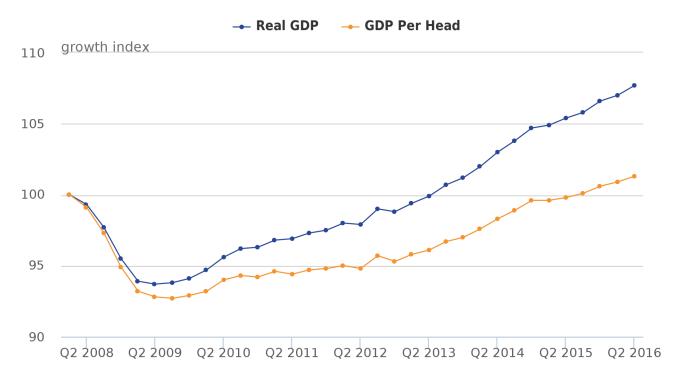
- 1. Q1 is Quarter 1 (Jan to Mar).
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10. GDP per head, Table P

In Quarter 2 (Apr to June) 2016, gross domestic product (GDP) per head increased by 0.4%, compared with Quarter 1 (Jan to Mar) 2016. GDP per head is now 1.2% above its pre-downturn peak in Quarter 1 2008, having surpassed it in Quarter 2 2015. Headline GDP exceeded the level of its pre-downturn peak in Quarter 2 2013 and is now 7.7% above its pre-downturn peak (Figure 14).

Figure 14: Quarterly growth of GDP and GDP per head for the UK, indexed from Quarter 1 2008 = 100

Quarter 2 (Apr to June) 2008 to Quarter 2 2016



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Between Quarter 2 2015 and Quarter 2 2016, GDP per head increased by 1.5%. Between 2014 and 2015, GDP per head increased by 1.4% compared with a growth of 2.3% between 2013 and 2014.

GDP per head is calculated by dividing GDP in chained volume measures by the latest population estimates and projections. The population estimates used in this release are those published on 23 June 2016, and the population projections used are those published on 29 October 2015.

11. International comparisons for Quarter 2 (Apr to June) 2016

The estimates quoted in this international comparison section are the latest available estimates published by the respective bodies (referenced) at the time of preparation of this statistical bulletin and may subsequently have been revised.

The majority of the areas included within our international comparison saw positive growth when comparing Quarter 2 (Apr to June) 2016 with Quarter 1 (Jan to Mar) 2016, excluding Japan and France who experienced flat growth (Table 2). The European Union (EU28) grew by 0.4%, marking 13 consecutive quarters of positive growth (Figure 15). In the same period, the group of Euro Area countries (EA19) grew by 0.3%. When comparing Quarter 2 2016 with Quarter 2 2015, EA19 grew by 1.6% and the EU28 expanded by 1.8% (Figure 16).

In Quarter 2 2016, the USA's economy increased by 0.3% and compared to the corresponding quarter of last year, the USA's GDP increased by 1.2%. Japan's flat growth in the latest quarter followed positive growth between Quarter 4 (Oct to Dec) 2015 and Quarter 1 2016 of 0.5%.

The combined GDP for the Group of Seven (G7) countries increased by 0.2% in Quarter 2 2016, following growth of 0.4% in the previous quarter. When comparing Quarter 2 2015 with Quarter 2 2016, G7 GDP increased by 1.2% and is now 7.1% above the pre-economic downturn peak in Quarter 1 2008 (Figure 17). Italy is the only G7 country with its GDP still below Quarter 1 2008, at 8.4% below its pre-downturn peak.

Information on the estimates for the USA can be found on the <u>Bureau of Economic Analysis website</u>; information on the estimates for Japan can be found on the <u>Japanese Cabinet Office website</u>. More detailed information for the G7 and the EU countries can be found on the <u>Organisation for Economic Co-operation and Development's website</u> and <u>Eurostat website</u>, respectively.

Table 2: International GDP quarterly growth rate comparisons for selected economic areas, quarter-on-quarter, Quarter 2 (Apr to Jun) 2016

Quarter on previous quarter percentage growth rates,

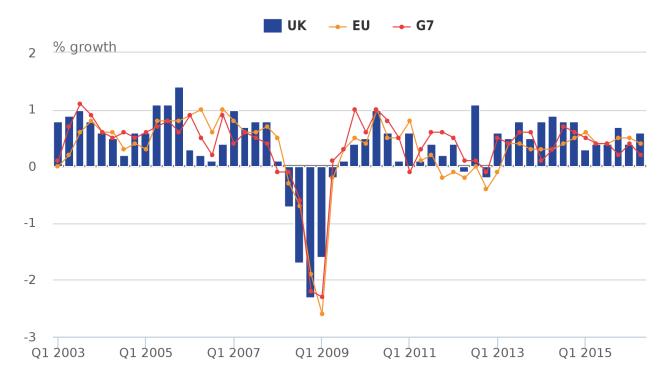
Chained volume	, seasonally a	djusted						
	EU28 ¹	EA19 ²	France	Germany	UK	Japan	USA	G7 ³
Q1 2014	0.3	0.2	-0.1	0.6	0.8	1.3	-0.3	0.1
Q2 2014	0.3	0.1	0.1	-0.1	0.9	-2.1	1.0	0.3
Q3 2014	0.4	0.3	0.4	0.3	8.0	-0.6	1.2	0.7
Q4 2014	0.5	0.4	0.2	0.8	8.0	0.5	0.6	0.6
Q1 2015	0.6	0.6	0.6	0.2	0.3	1.2	0.5	0.5
Q2 2015	0.4	0.4	0.0	0.5	0.4	-0.4	0.6	0.4
Q3 2015	0.4	0.3	0.4	0.2	0.4	0.5	0.5	0.4
Q4 2015	0.5	0.4	0.4	0.4	0.7	-0.4	0.2	0.2
Q1 2016	0.5	0.6	0.7	0.7	0.4	0.5	0.2	0.4
Q2 2016	0.4	0.3	0.0	0.4	0.6	0.0	0.3	0.2

Sources: Office for National Statistics, Organisation for Economic Co-operation and Development, Eurostat, United States Bureau of Economic Analysis, Statistics Japan

- 1. EU28 is the European Union.
- 2. EA19 is the eurozone.
- 3. G7 is the Group of Seven countries.
- 4. Non-UK countries and groupings may show revisions in the back series due to NSI revisions.
- 5. Q1 is Quarter 1 (Jan to Mar).
- 6. Q2 is Quarter 2 (Apr to June).
- 7. Q3 is Quarter 3 (July to Sept).
- 8. Q4 is Quarter 4 (Oct to Dec).

Figure 15: International GDP growth rates, quarter-on-quarter

Quarter 1 (Jan to Mar) 2003 to Quarter 2 2016

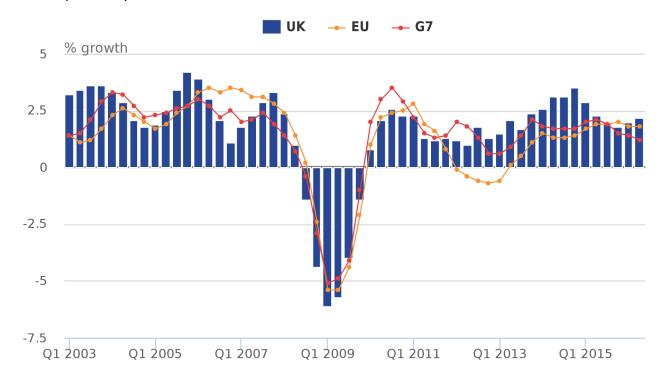


Source: Office for National Statistics

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Figure 16: International GDP growth rates, quarter-on-corresponding-quarter-of-previous-year

Quarter 1 (Jan to Mar) 2003 to Quarter 2 2016

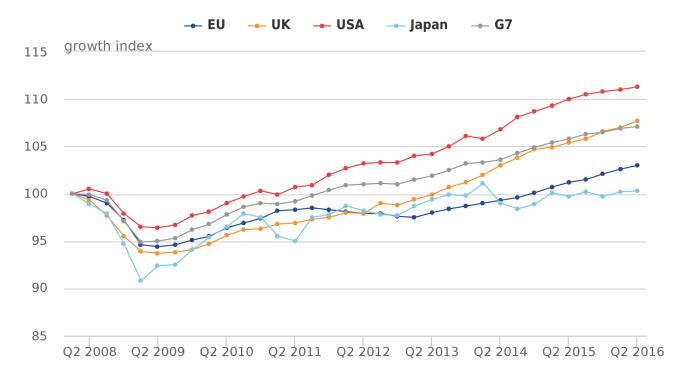


Source: Office for National Statistics

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Figure 17: International GDP growth rates, quarter-on-quarter indexed Quarter 1 2008 =100

Quarter 1 (Jan to Mar) 2008 to Quarter 2 2016



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

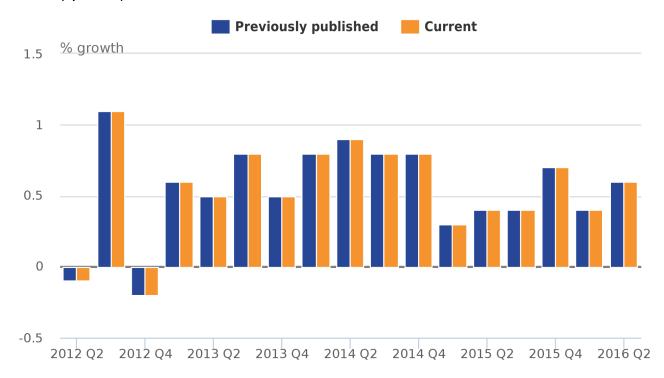
12. Quarterly revisions

GDP and components, previously published on 27 July 2016

Figure 18 shows quarterly revisions between latest and previously published estimates of gross domestic product (GDP). Quarter 2 (Apr to June) 2016 is the earliest period open for revision in this release. GDP for Quarter 2 2016 is unrevised at 0.6%.

Figure 18: UK GDP, quarter-on-quarter growth

Quarter 2 (Apr to Jun) 2012 to Quarter 2 2016



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).

Revisions for the output approach are shown in <u>Table AE</u>.

13. Background notes

What do you think?

1. We welcome your feedback on this publication. If you would like to get in touch please contact us via email: gdp@ons.gsi.gov.uk

Release policy

2. This release includes data available up to 17 Aug 2016. Data are consistent with that within the Index of Production statistical bulletin - published on 9 Aug 2016 and the data within the UK trade statistical bulletin published on the 9th August 2016. Trade in services data are revised due to International Trade in Services data being incorporated for the first time.

Release content and context

3. This release is the second estimate of gross domestic product (GDP). Data content for each successive release of GDP varies according to availability.

- 4. The preliminary estimate of GDP is based on output data alone. These are based on survey estimates for the first 2 months of the quarter with estimates for the third month of the quarter based on forecasts using early returns from businesses. Other (non-survey based) data used in the compilation of the output approach are also based on forecasts.
- 5. For the second estimate of GDP output estimates, based on survey data, are available for all 3 months of the quarter, in addition to other significant data sources. Estimates of the expenditure and income approaches to measuring GDP are also available in this release based on a combination of limited survey data, other data sources and forecasts.
- 6. For the Quarterly National Accounts (QNA) release, output survey data are available for all 3 months of the quarter, along with most other data sources. For the expenditure and income approaches to measuring GDP, more extensive survey data are available, in addition to other data sources and a more limited use of forecasts.
- 7. After this release, the current quarter will be subject to revision in accordance with National Accounts revisions policy as further data, annual benchmarks and methodological improvements are implemented.
- 8. For more information on the different estimates of GDP, we have produced a <u>short guide to the UK National Accounts</u> which gives more information on the principles of national accounting and the various publications available.
- 9. For further information regarding non-seasonally adjusted data, please refer to the UK Economic Accounts. It can be downloaded directly from the <u>UKEA dataset</u> and on the <u>UKEA main aggregates</u> reference table.

Economic Statistics and Analysis Strategy

10. On 26 May 2016 we published a draft of the first edition of an Economic and Analysis Strategy (ESAS), to prioritise and guide our work on economic statistics. We have already produced a strategy for the National Accounts and the ESAS encompasses this and goes wider to cover all economic statistics.

VAT project

11. HMRC VAT update July 2016 was published on 12 July 2016. This was the fifth update on the work to utilise data collected by Her Majesty's Revenue and Customs (HMRC) from Value Added Tax (VAT) returns as an administrative data source for Short-term Output Indicators (STOI) and National Accounts. The project is exploring ways in which HM Revenue and Customs (HMRC) administrative data could be used to quality assure, supplement or replace the current turnover-based ONS surveys.

National Accounts classification decisions

- 12. The UK National Accounts are produced under internationally agreed guidance and rules set out principally in the <u>European System of Accounts (ESA 2010)</u> and the accompanying <u>Manual on Government Deficit</u> and <u>Debt-Implementation of ESA 2010 2014 edition (MGDD)</u>.
- 13. In the UK, we are responsible for the application and interpretation of these rules. Therefore we make <u>classification decisions</u> based upon the agreed guidance and rules, and these are published on our website.

Economic context

14. We publish a monthly <u>Economic Review</u> discussing the economic background, giving economic commentary on the latest GDP estimate and our other economic releases. The next article will be published on 8 September 2016.

Basic quality information for GDP statistical bulletin

15. A Quality and Methodology Information report for this statistical bulletin can be found on our website.

Important quality issues

16. Common pitfalls in interpreting series:

- expectations of accuracy and reliability in early estimates are often too high
- revisions are an inevitable consequence of the trade-off between timeliness and accuracy
- early estimates are based on incomplete data

Very few statistical revisions arise as a result of "errors" in the popular sense of the word. All estimates, by definition, are subject to statistical "error". In this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable "errors" such as human or system failures and such mistakes are made quite clear when they do occur.

Reliability

17. Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. We currently provide an analysis of past revisions in the GDP and other statistical bulletins that present time series.

Our <u>revisions to economic statistics</u> page brings together our work on revisions analysis, linking to articles and revisions policies.

Revisions to data provide one indication of the reliability of main indicators. Tables 3 and 4 provide a summary on the size and direction of the revisions that have been made to data covering a 5-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (*) shows if the result of the test is significant.

Revisions to GDP estimates

18. Table 3 shows the revisions to month 1 (preliminary) and month 2 (second) estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from November 2011 (Quarter 3 2011) to August 2016 (Quarter 2 2016). The analysis of revisions between month 2 and month 3 (third estimate of GDP) uses month 3 estimates published from November 2011 (Quarter 3 2011) to August 2016 (Quarter 2 2016).

Table 3: Revisions to early estimates of UK GDP, quarter-on-quarter percentage change growth

UK, Quarter 2 (Apr to June) 2016

	Estimate in latest period	Revisions between early estimates of GDP growth (quarterly, CVM							
Revisions to GDP growth	% growth	Average over the last 5 years	Average over the last 5 years without regard to sign (average absolute revision)						
Between M1 and M2	0.6	0.01	0.02						
Between M2 and M3	0.6	0.01	0.05						

Source: Office for National Statistics

- 1. M1 refers Preliminary Estimate of GDP
- 2. M2 refers Second Estimate of GDP
- 3. M3 refers Quarterly National Accounts

19. Table 4 shows the revisions to GDP growth between the estimate, published 3 months after the end of the quarter, and the equivalent estimate 3 years later. The analysis uses month 3 estimates, first published from December 2008 (Quarter 3 2008) to September 2013 (Quarter 2 2013) for GDP.

Table 4: Revisions to UK GDP, quarter-on-percentage change growth

UK, Quarter 2 (Apr to June) 2016

	Estimate in latest period	Revisions be	Revisions between first publication and estimates 3 years lat						
Revisions to GVA growth	% growth	Average over the last 5 years	Average over the last 5 years without regard to sign (average absolute revision)						
GDP growth (quarterly, CVM)	0.6	0.01	0.40						

Source: Office for National Statistics

20. Revisions triangles for the main components of GDP from expenditure, output and income approaches and spreadsheets, containing revisions triangles (real time databases) of estimates from 1992 to date and the calculations behind the averages in both tables are available on our website.

Balancing GDP

- 21. Information on the methods we use for <u>balancing the output</u>, <u>income and expenditure approaches to measuring GDP</u> can be found on our website.
- 22. The different data content of the 3 approaches dictates the approach taken in balancing quarterly data. In the UK, there are far more data available on output than in the other 2 approaches. However, in order to obtain the best estimate of GDP (the published figure), the estimates from all 3 approaches are reconciled to produce an average.
- 23. Annually, the estimates from all 3 approaches are reconciled through the creation of Input-Output Supply and Use tables for the years for which data are available.
- 24. For years in which there is no Supply and Use balance, a statistical discrepancy exists that reflects the differences between the published headline estimate of GDP and the expenditure and income estimates.
- 25. For all periods, the expenditure and income estimates are aligned to the published headline GDP figure. Although annual data is aligned for balanced years, there will still be quarterly differences for balanced and post balanced years, due to timing and data content issues. These are dealt with by means of explicit alignment adjustments that are applied to specific components (gross operating surplus of private non-financial corporations in the income approach and changes in inventories in expenditure) to align the 3 approaches. As these are purely quarterly discrepancies, the alignments sum to zero over the year and are published explicitly in the GDP statistical bulletins. They are also published as "of which" items within the specific components, to enable users to ascertain the underlying picture.
- 26. Alignment adjustments, found in Table M of this release, have a target limit of plus or minus £2,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance, slightly larger alignment adjustments are sometimes needed. To achieve this balance through alignment, balancing adjustments are applied to the expenditure and income components of GDP as required. They are applied to those individual components where data content is particularly weak in a given quarter due to a high level of forecast content, for example.
- 27. The size and direction of the quarterly alignment adjustments in Quarter 2 (Apr to June) 2016 indicate that in this quarter, the levels of expenditure and income were lower than the level of output.

28. Table 5 shows the balancing adjustments applied to the GDP estimates in this publication.

Table 5: Balancing adjustments applied to the Second estimate of GDP dataset, Quarter 2 (Apr to June) 2016

GDP measurement approach and component adjustment applied to	Quarter 2 (Apr to June) 2016
Expenditure	Adjustment ¹
Inventories	
current prices	-100

Source: Office for National Statistics

Notes:

1. Adjustments are in £ million

Further information

- 29. You can get the latest copies of this and all our other releases through the release calendar on our website
- 30. Details of the policy governing the release of new data are available from the media relations office. Also available is a <u>list of the ministers and officials who have pre-publication access</u> to the contents of this bulletin.
- 31. We are committed to ensuring all information provided is kept strictly confidential and will only be used for statistical purposes. Further details regarding confidentiality can be found in the respondent charters for <u>businesses</u> and <u>households</u>, on our website.

Code of practice

32. <u>National Statistics</u> are produced to high professional standards set out in the <u>UK Statistics Authority's Code</u> of <u>Practice for Official Statistics</u>. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.



								2013 = 100
	Value indices at o	current prices	Cha	ined volume indic	ces		Implied deflators ²	
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
2012 2013 2014 2015	YBEU 96.3 100.0 104.8 107.5	YBEX 96.4 100.0 104.7 107.4	YBEZ 98.1 100.0 103.1 105.4	CGCE 98.6 100.0 103.4 105.8	L48H 98.5 100.0 103.8 107.0	YBFV 98.8 100.0 101.1 101.1	YBGB 98.1 100.0 101.6 102.0	CGBV 97.7 100.0 101.3 101.5
Seasonally a	djusted							
2013 Q1 Q2 Q3 Q4	98.6 99.3 100.8 101.2	98.9 99.4 100.7 101.0	99.1 99.6 100.4 100.9	99.4 99.7 100.2 100.7	99.2 99.7 100.2 100.8	99.4 99.8 100.3 100.5	99.5 99.7 100.4 100.4	99.5 99.7 100.5 100.3
2014 Q1 Q2 Q3 Q4	102.7 104.6 105.7 106.1	102.6 104.5 105.9 105.8	101.7 102.7 103.5 104.4	101.8 102.9 104.0 104.9	102.0 103.3 104.4 105.6	101.1 101.2 101.2 100.9	101.0 101.9 102.1 101.6	100.8 101.5 101.8 100.9
2015 Q1 Q2 Q3 Q4	106.8 107.7 107.4 108.0	107.1 107.7 107.3 107.6	104.6 105.1 105.5 106.3	105.1 105.5 105.9 106.6	106.1 106.7 107.3 108.1	101.0 101.2 101.1 101.2	102.1 102.5 101.8 101.6	101.9 102.0 101.3 100.9
2016 Q1 Q2	109.0 110.8	108.9 110.8	106.7 107.4	107.1 107.7	108.6 109.5	101.7 102.4	102.2 103.2	101.7 102.8
Percentage c	hange, latest year on լ	orevious year						
2012 2013 2014 2015	IHYM 2.9 3.9 4.8 2.6	KGL6 3.0 3.7 4.7 2.6	IHYP 1.3 1.9 3.1 2.2	KGM7 1.0 1.4 3.4 2.3	L489 0.8 1.5 3.8 3.1	KH7D 1.4 1.2 1.1	IHYS 1.5 1.9 1.6 0.3	KGM4 1.9 2.3 1.3 0.3
Percentage c	hange, latest quarter o	on previous quar	ter					
2013 Q1 Q2 Q3 Q4	IHYN 1.0 0.7 1.5 0.4	KGL8 1.3 0.5 1.3 0.3	IHYQ 0.6 0.5 0.8 0.5	KGM9 0.4 0.3 0.6 0.5	0.4 0.4 0.6 0.6	KH7E -0.3 0.4 0.5 0.1	IHYT 0.3 0.2 0.7	KGM5 0.9 0.2 0.7 -0.2
2014 Q1 Q2 Q3 Q4	1.4 1.8 1.1 0.4	1.6 1.9 1.3 -0.1	0.8 0.9 0.8 0.8	1.0 1.1 1.0 0.9	1.2 1.2 1.1 1.1	0.6 0.1 0.1 -0.3	0.6 0.9 0.2 -0.5	0.5 0.7 0.3 -0.9
2015 Q1 Q2 Q3 Q4	0.7 0.8 -0.2 0.5	1.2 0.6 -0.3 0.2	0.3 0.4 0.4 0.7	0.2 0.4 0.4 0.6	0.5 0.5 0.6 0.8	0.1 0.2 -0.1 0.1	0.4 0.4 -0.7 -0.2	1.0 0.2 -0.7 -0.4
2016 Q1 Q2	1.0 1.6	1.3 1.7	0.4 0.6	0.5 0.6	0.5 0.8	0.4 0.7	0.5 1.0	0.8 1.1
Percentage c	hange, latest quarter o	on corresponding	g quarter of previou	ıs year				
2013 Q1 Q2 Q3 Q4	IHYO 4.0 4.4 3.5 3.6	KGM2 4.2 4.3 3.0 3.4	IHYR 1.5 2.1 1.7 2.4	KGN3 1.3 1.5 0.9 1.7	L48D 1.1 1.9 1.0 2.1	KH7F 1.3 1.8 1.0 0.8	IHYU 2.5 2.3 1.7 1.2	KGM6 2.8 2.7 2.1 1.7
2014 Q1 Q2 Q3 Q4	4.1 5.3 4.9 4.8	3.7 5.1 5.1 4.7	2.6 3.1 3.1 3.5	2.4 3.3 3.7 4.1	2.8 3.6 4.2 4.7	1.7 1.4 0.9 0.4	1.4 2.2 1.7 1.3	1.3 1.8 1.3 0.6
2015 Q1 Q2 Q3 Q4	4.0 2.9 1.6 1.8	4.4 3.0 1.4 1.7	2.9 2.3 2.0 1.8	3.3 2.5 1.9 1.7	4.0 3.3 2.7 2.4	-0.1 - -0.1 0.3	1.1 0.6 -0.3 -	1.1 0.5 -0.5
2016 Q1 Q2	2.1 2.9	1.7 2.9	2.0 2.2	1.9 2.1	2.3 2.7	0.7 1.2	0.1 0.7	-0.2 0.8

2013 = 100

Estimates cannot be regarded as accurate to the last digit shown.
 Based on the sum of expenditure components of GDP at current prices and in chained volume terms.

Λ	
A	Z

		At current prices		Chai	ned volume measur	es (Reference year	2013)
	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross value added excluding oil & gas
2012 2013 2014 2015	YBHA 1 675 044 1 739 563 1 822 480 1 869 560	NTAP 179 468 188 010 198 204 203 218	ABML 1 495 576 1 551 553 1 624 276 1 666 342	ABMI 1 706 942 1 739 563 1 792 976 1 833 233	NTAO 176 805 188 010 188 807 191 861	ABMM 1 530 435 1 551 553 1 604 169 1 641 372	KLS2 1 506 610 1 529 692 1 582 544 1 617 355
Seasonally adjust	sted						
2013 Q1 Q2 Q3 Q4	429 001 431 909 438 341 440 312	45 387 46 338 47 772 48 513	383 614 385 571 390 569 391 799	431 025 433 271 436 560 438 707	45 557 46 759 47 816 47 878	385 516 386 545 388 721 390 771	380 149 381 175 383 102 385 266
2014 Q1 Q2 Q3 Q4	446 657 454 849 459 678 461 296	48 756 49 491 49 058 50 899	397 901 405 358 410 620 410 397	442 425 446 519 450 141 453 891	47 610 47 221 46 875 47 101	394 815 399 298 403 266 406 790	389 313 393 850 397 954 401 427
2015 Q1 Q2 Q3 Q4	464 512 468 219 467 174 469 655	49 204 50 618 50 945 52 451	415 308 417 601 416 229 417 204	455 086 457 002 459 006 462 139	47 435 47 729 48 102 48 595	407 651 409 273 410 904 413 544	402 192 403 152 404 612 407 399
2016 Q1 Q2	474 233 481 936	51 681 52 190	422 552 429 746	464 212 466 944	48 778 49 080	415 434 417 864	409 380 411 689
Percentage char	nge,latest year on previ	ous year					
2012 2013 2014 2015	IHYM 2.9 3.9 4.8 2.6		KGL6 3.0 3.7 4.7 2.6	IHYP 1.3 1.9 3.1 2.2		KGM7 1.0 1.4 3.4 2.3	KLH8 1.3 1.5 3.5 2.2
Percentage char	nge, latest quarter on p	revious quarter					
2013 Q1 Q2 Q3 Q4	IHYN 1.0 0.7 1.5 0.4		KGL8 1.3 0.5 1.3 0.3	IHYQ 0.6 0.5 0.8 0.5		KGM9 0.4 0.3 0.6 0.5	0.4 0.3 0.5 0.6
2014 Q1 Q2 Q3 Q4	1.4 1.8 1.1 0.4		1.6 1.9 1.3 –0.1	0.8 0.9 0.8 0.8		1.0 1.1 1.0 0.9	1.1 1.2 1.0 0.9
2015 Q1 Q2 Q3 Q4	0.7 0.8 -0.2 0.5		1.2 0.6 -0.3 0.2	0.3 0.4 0.4 0.7		0.2 0.4 0.4 0.6	0.2 0.2 0.4 0.7
2016 Q1 Q2	1.0 1.6		1.3 1.7	0.4 0.6		0.5 0.6	0.5 0.6
Percentage char	nge, latest quarter on co	orresponding quar	ter of previous ye	ar			
2013 Q1 Q2 Q3 Q4	IHYO 4.0 4.4 3.5 3.6		KGM2 4.2 4.3 3.0 3.4	IHYR 1.5 2.1 1.7 2.4		KGN3 1.3 1.5 0.9 1.7	KLH9 1.6 1.8 1.0 1.7
2014 Q1 Q2 Q3 Q4	4.1 5.3 4.9 4.8		3.7 5.1 5.1 4.7	2.6 3.1 3.1 3.5		2.4 3.3 3.7 4.1	2.4 3.3 3.9 4.2
2015 Q1 Q2 Q3 Q4	4.0 2.9 1.6 1.8		4.4 3.0 1.4 1.7	2.9 2.3 2.0 1.8		3.3 2.5 1.9 1.7	3.3 2.4 1.7 1.5
2016 Q1 Q2	2.1 2.9		1.7 2.9	2.0 2.2		1.9 2.1	1.8 2.1

Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
 Taxes on products less subsidies.

Gross value added at chained volume measures basic prices, by category of output 1,2

													:	2013 = 100
			F	roduction					Serv	rice industri	es			
	Agri- culture, forestry, and fishing	Mining & quarrying inc oil & gas extract		Electric, gas, steam & air	Water supply, sewerage	Total	Constr- uction	Distri- bution, hotels & restaura- nts	Transport storage and commu- nications	Business services and finance	Govern- ment and other services	Total	Gross value added ⁴	Gross value added excluding oil & gas
2013 Weights ³	7	18	103	15	11	146	59	136	106	317	229	788	1000	986
2012 2013 2014 2015	L2KL 99.3 100.0 113.9 115.1	L2KR 102.8 100.0 100.6 109.4	L2KX 101.0 100.0 102.9 102.7	L2MW 100.2 100.0 94.0 94.8	L2N2 95.9 100.0 100.7 103.9	L2KQ 100.7 100.0 101.5 102.8	L2N8 98.6 100.0 108.0 112.6	L2PZ 96.6 100.0 104.8 109.6	KI8M 98.3 100.0 103.0 107.0	KI8O 97.9 100.0 103.9 106.9	KI8Q 99.7 100.0 101.7 102.1	L2NC 98.3 100.0 103.3 106.0	CGCE 98.6 100.0 103.4 105.8	KLH7 98.5 100.0 103.5 105.7
Seasonally adju	sted													
2013 Q1 Q2 Q3 Q4	98.2 98.8 100.8 102.2	97.8 99.3 101.8 101.1	99.2 99.9 100.2 100.6	103.7 102.1 96.3 97.8	96.2 98.1 102.6 103.1	99.2 99.9 100.3 100.6	97.0 98.7 101.5 102.8	98.4 99.7 100.8 101.1	100.7 100.0 99.5 99.7	99.2 99.5 100.3 101.0	100.3 99.8 99.8 100.1	99.6 99.7 100.1 100.6	99.4 99.7 100.2 100.7	99.4 99.7 100.2 100.7
2014 Q1 Q2 Q3 Q4	110.6 112.6 114.8 117.8	100.9 101.3 99.4 100.8	102.2 102.8 103.1 103.4	92.5 93.1 96.1 94.1	103.0 99.9 99.2 100.5	101.1 101.4 101.7 101.9	105.1 107.1 109.8 110.1	102.6 104.2 105.4 107.0	100.5 102.3 103.9 105.2	101.9 103.2 104.5 106.0	101.0 101.7 102.1 102.1	101.6 102.8 103.9 104.9	101.8 102.9 104.0 104.9	101.8 103.0 104.1 105.0
2015 Q1 Q2 Q3 Q4	114.3 115.1 115.3 115.8	102.4 110.8 113.5 111.0	103.3 102.8 102.4 102.5	96.4 94.1 95.2 93.3	100.8 104.7 104.7 105.4	102.3 103.0 103.1 102.8	112.2 113.3 112.0 112.8	108.0 108.9 110.0 111.6	105.7 106.4 107.4 108.7	106.2 106.3 107.1 107.9	101.6 101.9 102.1 102.7	105.1 105.5 106.2 107.1	105.1 105.5 105.9 106.6	105.2 105.4 105.8 106.5
2016 Q1 Q2	115.8 115.5	108.6 110.7	102.3 104.1	94.0 98.3	108.0 110.9	102.6 104.8	112.5 111.7	113.2 114.4	108.6 108.8	108.6 109.3	103.0 103.0	107.8 108.3	107.1 107.7	107.0 107.7
Percentage cha	nge, latest	year on pr	evious ye	ar										
2012 2013 2014 2015	L3BB -7.3 0.7 13.9 1.0	L3BH -10.9 -2.7 0.6 8.8	L3BN -1.4 -1.0 2.9 -0.2	L3DM -0.9 -0.2 -6.0 0.9	L3DQ -0.1 4.3 0.7 3.2	L3BG -2.7 -0.7 1.5 1.3	L3DW -6.9 1.5 8.0 4.2	L3GP 1.6 3.5 4.8 4.6	KI8L 2.1 1.8 3.0 4.0	KI8N 3.2 2.1 3.9 2.9	KI8P 1.9 0.3 1.7 0.3	L3E2 2.4 1.8 3.3 2.6	KGM7 1.0 1.4 3.4 2.3	KLH8 1.3 1.5 3.5 2.2
Percentage cha	nge, latest	quarter on	previous	quarter										
2013 Q1 Q2 Q3 Q4	-0.4 0.6 2.0 1.3	3.1 1.5 2.6 –0.7	-0.2 0.7 0.3 0.4	1.2 -1.6 -5.6 1.5	-0.2 2.0 4.6 0.5	0.4 0.7 0.4 0.4	-0.4 1.7 2.8 1.3	1.0 1.4 1.0 0.3	1.6 -0.7 -0.5 0.2	0.1 0.3 0.8 0.7	0.1 -0.5 - 0.4	0.4 0.1 0.4 0.5	KGM9 0.4 0.3 0.6 0.5	0.4 0.3 0.5 0.6
2014 Q1 Q2 Q3 Q4	8.2 1.8 2.0 2.6	-0.2 0.4 -2.0 1.4	1.6 0.6 0.3 0.3	-5.4 0.6 3.3 -2.1	-0.1 -3.0 -0.7 1.3	0.5 0.3 0.2 0.3	2.3 1.9 2.5 0.3	1.4 1.6 1.1 1.6	0.8 1.8 1.6 1.2	0.9 1.3 1.2 1.5	0.9 0.7 0.4 -0.1	1.0 1.2 1.0 1.0	1.0 1.1 1.0 0.9	1.1 1.2 1.0 0.9
2015 Q1 Q2 Q3 Q4	-3.0 0.7 0.2 0.5	1.7 8.2 2.4 –2.2	-0.1 -0.5 -0.4 0.2	2.5 -2.5 1.2 -2.0	0.3 3.9 -0.1 0.7	0.4 0.7 0.1 –0.3	1.9 1.0 –1.1 0.7	0.8 0.9 1.0 1.5	0.5 0.6 1.0 1.2	0.2 0.1 0.7 0.7	-0.5 0.3 0.1 0.6	0.2 0.4 0.6 0.9	0.2 0.4 0.4 0.6	0.2 0.2 0.4 0.7
2016 Q1 Q2	_ -0.3	-2.2 1.9	-0.2 1.8	0.7 4.5	2.4 2.7	-0.2 2.1	-0.3 -0.7	1.4 1.1	0.2	0.7 0.6	0.3	0.6 0.5	0.5 0.6	0.5 0.6
Percentage char	nge, latest	quarter on	correspo	nding qua	rter of prev	ious ye	ear							
2013 Q1 Q2 Q3 Q4	L3ZZ -2.4 - 1.7 3.7	L427 -9.2 -4.6 -2.6 6.5	L42D -3.2 -0.9 -1.0 1.2	L44C 8.7 -1.3 -2.9 -4.6	L44G 0.1 2.8 7.0 7.0	L426 -2.9 -1.0 -0.7 1.9	L44M -4.9 0.5 5.0 5.5	L47F 3.1 4.2 2.9 3.8	KII2 3.0 2.4 1.2 0.6	KIH9 2.8 2.2 1.5 1.9	KIH8 1.9 0.6 -1.2 -0.1	L44Q 2.6 2.1 0.9 1.4	KGN3 1.3 1.5 0.9 1.7	KLH9 1.6 1.8 1.0 1.7
2014 Q1 Q2 Q3 Q4	12.6 13.9 13.9 15.3	3.1 2.1 -2.4 -0.3	3.0 2.9 2.9 2.8	-10.8 -8.8 -0.2 -3.8	7.1 1.9 -3.3 -2.5	1.9 1.5 1.4 1.3	8.4 8.5 8.2 7.1	4.2 4.5 4.6 5.9	-0.2 2.3 4.4 5.5	2.7 3.8 4.2 4.9	0.7 1.9 2.4 1.9	2.0 3.1 3.7 4.3	2.4 3.3 3.7 4.1	2.4 3.3 3.9 4.2
2015 Q1 Q2 Q3 Q4	3.3 2.2 0.4 –1.7	1.5 9.4 14.2 10.1	1.1 -0.1 -0.8 -0.9	4.2 1.1 -0.9 -0.8	-2.1 4.8 5.5 4.8	1.2 1.5 1.4 0.9	6.7 5.7 2.1 2.5	5.2 4.5 4.4 4.3	5.2 4.0 3.3 3.4	4.2 3.0 2.6 1.8	0.6 0.2 -0.1 0.6	3.5 2.6 2.2 2.1	3.3 2.5 1.9 1.7	
2016 Q1 Q2	1.4 0.4	6.0 -0.2	-1.0 1.3	-2.5 4.5	7.1 5.9	0.3 1.8	0.2 -1.4	4.8 5.0	2.8 2.3	2.3 2.8	1.4 1.1	2.5 2.7		1.8 2.1

¹ Estimates cannot be regarded as accurate to the last digit shown.

² Components of output are valued at basic prices, which excludes taxes and

² Components of output are valued at basic prices, which excludes taxes and includes subsidies on products.
3 Weights may not sum to the total due to rounding.
4 This is a balanced index of UK GVA taking into account data from the Income and Expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

2013 = 100

					Service	industries					
	Wholesale and retail trade	Transport, storage information comms	Accommodation & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services ⁴	Total services
2013 Weights ³	107	106	29	76	122	119	52	63	74	40	788
2012 2013 2014 2015	L2NE 95.2 100.0 105.2 110.1	KI8M 98.3 100.0 103.0 107.0	L2NQ 102.7 100.0 103.1 107.9	L2O6 103.4 100.0 98.2 100.0	L2OC 98.1 100.0 103.6 105.2	L2OH 94.5 100.0 107.9 113.1	L2P8 102.2 100.0 98.4 95.9	L2PA 99.6 100.0 101.2 102.4	L2PC 97.5 100.0 102.0 103.1	L2Q5 100.8 100.0 106.3 107.7	L2NC 98.3 100.0 103.3 106.0
Seasonally adjus	sted										
2013 Q1 Q2 Q3 Q4	98.0 99.6 100.9 101.5	100.7 100.0 99.5 99.7	100.0 100.3 100.1 99.6	102.6 100.0 98.6 98.8	99.2 99.6 100.2 101.0	97.2 99.1 101.3 102.4	100.9 100.2 99.9 99.0	100.4 100.0 99.7 100.0	100.1 99.6 99.9 100.4	99.9 99.2 99.5 101.4	99.6 99.7 100.1 100.6
2014 Q1 Q2 Q3 Q4	103.0 104.6 105.8 107.6	100.5 102.3 103.9 105.2	101.1 102.8 103.7 105.0	97.3 97.0 97.7 100.6	102.4 103.4 104.2 104.3	104.4 107.1 109.0 111.1	98.7 98.5 98.4 98.1	100.4 101.3 101.7 101.4	101.2 101.7 102.5 102.7	104.6 106.6 106.9 107.0	101.6 102.8 103.9 104.9
2015 Q1 Q2 Q3 Q4	108.3 109.4 110.6 112.0	105.7 106.4 107.4 108.7	106.6 107.1 107.7 110.2	101.1 99.0 99.2 100.7	104.6 105.1 105.5 105.5	111.2 112.3 113.8 114.9	97.3 96.3 95.3 94.9	101.9 102.1 102.6 103.0	101.6 102.8 103.7 104.3	106.9 107.3 107.1 109.3	105.1 105.5 106.2 107.1
2016 Q1 Q2	113.9 115.1	108.6 108.8	110.2 111.9	102.1 101.9	106.1 105.9	115.4 117.5	94.5 94.1	103.1 102.9	105.2 106.0	109.7 109.4	107.8 108.3
Percentage chan	ge, latest year	on previous	year								
2012 2013 2014 2015	L3E4 1.0 5.0 5.2 4.6	KI8L 2.1 1.8 3.0 4.0	L3EG 3.9 -2.6 3.1 4.6	L3EU 0.5 -3.3 -1.8 1.9	L3F2 2.5 1.9 3.6 1.5	L3F7 5.9 5.8 7.9 4.8	L3FW -1.4 -2.2 -1.6 -2.5	L3FY 3.0 0.4 1.2 1.1	L3G2 3.7 2.5 2.0 1.1	L3GT 0.9 -0.8 6.3 1.3	L3E2 2.4 1.8 3.3 2.6
Percentage chan	ge, latest qua	rter on previo	ous quarter								
2013 Q1 Q2 Q3 Q4	1.9 1.6 1.4 0.5	1.6 -0.7 -0.5 0.2	-2.3 0.3 -0.2 -0.4	-0.3 -2.6 -1.3 0.2	0.3 0.6 0.7	0.3 2.0 2.3 1.0	-1.3 -0.7 -0.4 -0.9	-0.6 -0.4 -0.3 0.3	1.2 -0.4 0.2 0.6	0.9 -0.7 0.3 1.9	0.4 0.1 0.4 0.5
2014 Q1 Q2 Q3 Q4	1.5 1.6 1.1 1.7	0.8 1.8 1.6 1.2	1.4 1.7 0.9 1.3	-1.5 -0.3 0.8 3.0	1.4 0.9 0.8 0.1	1.9 2.6 1.8 1.9	-0.3 -0.2 -0.1 -0.3	0.4 0.9 0.4 -0.3	0.7 0.5 0.9 0.2	3.2 1.8 0.3 0.1	1.0 1.2 1.0 1.0
2015 Q1 Q2 Q3 Q4	0.7 1.0 1.1 1.2	0.5 0.6 1.0 1.2	1.5 0.5 0.6 2.3	0.5 -2.1 0.2 1.5	0.2 0.5 0.4	0.1 1.0 1.4 1.0	-0.9 -1.0 -1.0 -0.3	0.4 0.2 0.5 0.3	-1.1 1.2 0.8 0.6	-0.1 0.4 -0.2 2.1	0.2 0.4 0.6 0.9
2016 Q1 Q2	1.8 1.0	0.2	1.5	1.4 -0.2	0.6 -0.2	0.4 1.8	-0.5 -0.4	0.2 -0.2	0.9 0.7	0.3 -0.2	0.6 0.5
Percentage chan	ge, latest qua	rter on corres	sponding quarter	of the prev	ious year						
2013 Q1 Q2 Q3 Q4	L44S 4.2 5.7 4.8 5.5	KII2 3.0 2.4 1.2 0.6	L456 -1.3 -1.9 -4.5 -2.6	L45K 0.5 -3.9 -5.6 -4.0	L45Q 2.8 1.7 1.3 1.7	L45V 4.2 6.8 6.5 5.8	L46M -0.7 -2.2 -2.6 -3.2	L460 2.7 1.4 -1.4 -1.0	L46Q 4.0 2.7 1.8 1.6	L47J 0.1 -0.8 -4.8 2.4	L44Q 2.6 2.1 0.9 1.4
2014 Q1 Q2 Q3 Q4	5.1 5.1 4.8 6.0	-0.2 2.3 4.4 5.5	1.1 2.4 3.6 5.4	-5.2 -3.0 -0.9 1.9	3.2 3.8 4.0 3.3	7.4 8.0 7.6 8.5	-2.2 -1.7 -1.5 -0.8	0.1 1.3 2.1 1.4	1.1 2.0 2.7 2.3	4.7 7.4 7.4 5.6	2.0 3.1 3.7 4.3
2015 Q1 Q2 Q3 Q4	5.2 4.6 4.5 4.1	5.2 4.0 3.3 3.4	5.4 4.2 3.9 5.0	3.9 2.1 1.5 0.1	2.1 1.7 1.3 1.1	6.5 4.9 4.4 3.4	-1.4 -2.3 -3.2 -3.2	1.4 0.8 0.9 1.5	0.4 1.2 1.1 1.5	2.1 0.7 0.2 2.2	3.5 2.6 2.2 2.1
2016 Q1 Q2	5.2 5.2	2.8 2.3	3.4 4.5	1.0 3.0	1.5 0.8	3.8 4.6	-2.8 -2.2	1.3 0.8	3.6 3.0	2.6 2.0	2.5 2.7

Estimates cannot be regarded as accurate to the last digit shown.
 Components of output are valued at basic prices, which excludes taxes and includes subsidies on production.
 Weights may not sum to the total due to rounding.
 Comprising sections R, S and T of SIC(2007).

	Domestic expenditure on goods and services at market prices						et prices							
	Final consu	umption exp	enditure		Gross capit	al formation	1						Statisti-	
	House- holds	Non-prof- it instit- utions ²	govern-	Gross fixed capital formation	Change in inventories ³	alignment adjust-	Acquisit- ions less disposals of valuables	Total domestic expend- iture	Total exports	Gross final expend- iture	less Total imports		cal discre- pancy (expen- diture)	Gross domestic product at market prices
2012 2013 2014 2015	ABJQ 1 042 914 1 084 011 1 126 230 1 157 989	HAYE 52 849 54 535 56 672 58 124	NMRP 347 125 349 615 358 529 360 828	NPQS 266 761 280 224 302 495 316 806	CAEX 1 900 5 074 13 073 5 000	DMUN - - - -	5 342 1 704	1 778 801 1 858 703	517 642 511 654	ABMF 2 211 519 2 296 443 2 370 357 2 415 136	547 877	-39 238 -36 223	GIXM - - - 3 332	YBHA 1 675 044 1 739 563 1 822 480 1 869 560
Seasonally	y adjusted													
2013 Q1 Q2 Q3 Q4	267 098 268 910 272 766 275 237	13 396 13 558 13 716 13 865	85 672 88 092 87 027 88 824	67 097 68 842 71 163 73 122	27 -652 3 823 1 876	1 802 -1 907 -161 266	2 080 816 -19 2 465	439 566 448 476	128 506 132 518 130 233 126 385	572 084 578 709	134 875 140 175 140 368 141 462	-6 369 -7 657 -10 135 -15 077	- - - -	429 001 431 909 438 341 440 312
2014 Q1 Q2 Q3 Q4	277 150 279 459 284 929 284 692	14 000 14 119 14 227 14 326	89 016 89 072 90 924 89 517	76 308 74 741 75 408 76 038	2 611 4 506 2 813 3 143	-2 005 550 -413 1 868	-685 -412 554 2 247	461 485 468 855	126 083 128 579 126 698 130 294	590 064 595 553	137 826 135 215 135 875 138 961	-11 743 -6 636 -9 177 -8 667	- - -	446 657 454 849 459 678 461 296
2015 Q1 Q2 Q3 Q4	286 658 288 318 289 829 293 184	14 405 14 499 14 562 14 658	89 639 90 496 90 737 89 956	78 199 79 764 80 145 78 698	1 483 700 1 006 1 811	1 032 -1 612 -863 1 443	3 264 -128 1 099 1 814	477 378	129 637 128 145 125 142 127 416	601 794 602 520	139 285 134 331 136 242 139 050		512 756 896 1 168	464 512 468 219 467 174 469 655
2016 Q1 Q2	295 547 299 143	14 781 14 858	90 789 91 393	79 352 80 574	1 059 3 787	-1 671 1 458	2 412 2 048	483 940 491 803	127 857 131 007		139 889 143 326		2 325 2 452	474 233 481 936
Percentag	e change, la	test year o	n previous	s year										
2012 2013 2014 2015	KGY7 3.8 3.9 3.9 2.8	KGZ8 - 3.2 3.9 2.6	KH2C 2.1 0.7 2.5 0.6	KG6O 4.5 5.0 7.9 4.7				KGX3 3.4 3.9 4.5 2.5	KH2O 0.4 3.7 -1.2 -0.3	KGV7 2.8 3.8 3.2 1.9	KH3H 2.4 3.8 -1.6 0.2			IHYM 2.9 3.9 4.8 2.6
Percentag	e change, la	test quarte	r on previ	ous quarte	er									
2013 Q1 Q2 Q3 Q4	KGY8 0.9 0.7 1.4 0.9	KGZ9 1.0 1.2 1.2 1.1	KH2D -1.6 2.8 -1.2 2.1	KG6W -1.5 2.6 3.4 2.8				KGX4 0.1 1.0 2.0 1.5	KH2P 3.7 3.1 -1.7 -3.0	KGV8 0.9 1.5 1.2 0.5	KH3I 0.9 3.9 0.1 0.8			IHYN 1.0 0.7 1.5 0.4
2014 Q1 Q2 Q3 Q4	0.7 0.8 2.0 -0.1	1.0 0.8 0.8 0.7	0.2 0.1 2.1 -1.5	4.4 -2.1 0.9 0.8				0.7 0.7 1.6 0.2	-0.2 2.0 -1.5 2.8	0.5 1.0 0.9 0.8	-2.6 -1.9 0.5 2.3			1.4 1.8 1.1 0.4
2015 Q1 Q2 Q3 Q4	0.7 0.6 0.5 1.2	0.6 0.7 0.4 0.7	0.1 1.0 0.3 -0.9	2.8 2.0 0.5 -1.8				0.8 - 0.8 0.6	-0.5 -1.2 -2.3 1.8	0.5 -0.2 0.1 0.8	0.2 -3.6 1.4 2.1			0.7 0.8 -0.2 0.5
2016 Q1 Q2	0.8 1.2	0.8 0.5	0.9 0.7	0.8 1.5				0.8 1.6	0.3 2.5	0.7 1.8	0.6 2.5			1.0 1.6
Percentag	e change, la	test quarte	r on corre	sponding	quarter of	previous y	ear							
2013 Q1 Q2 Q3 Q4	KGY9 3.7 3.5 4.5 4.0	KH22 1.2 2.9 4.1 4.5	KH2E -2.1 2.4 0.6 2.1	KG76 -0.8 4.3 9.5 7.3				KGX5 3.6 3.3 3.8 4.7	KH2Q 1.3 7.9 3.7 2.0	KGV9 3.1 4.3 3.8 4.1	KH3J 0.4 4.1 5.0 5.8			IHYO 4.0 4.4 3.5 3.6
2014 Q1 Q2 Q3 Q4	3.8 3.9 4.5 3.4	4.5 4.1 3.7 3.3	3.9 1.1 4.5 0.8	13.7 8.6 6.0 4.0				5.3 5.0 4.5 3.2	-1.9 -3.0 -2.7 3.1	3.7 3.1 2.9 3.2	2.2 -3.5 -3.2 -1.8			4.1 5.3 4.9 4.8
2015 Q1 Q2 Q3 Q4	3.4 3.2 1.7 3.0	2.9 2.7 2.4 2.3	0.7 1.6 -0.2 0.5	2.5 6.7 6.3 3.5				3.3 2.6 1.8 2.2	2.8 -0.3 -1.2 -2.2	3.2 2.0 1.2 1.2	1.1 -0.7 0.3 0.1			4.0 2.9 1.6 1.8
2016 Q1 Q2	3.1 3.8	2.6 2.5	1.3 1.0	1.5 1.0				2.2 3.8	-1.4 2.2	1.4 3.5	0.4 6.7			2.1 2.9

¹ Estimates are given to the nearest £ million, but cannot be regarded as accurate to this degree.
2 Non-profit making instittions serving households.

2 Gross domestic product by category of expenditure: chained volume measures¹

Reference year 2013, £ million

												neierend	e year 20	13, £ 111111011
					and service									
	House- holds	Non-prof- it instit- utions ²	General govern-	Gross	Change in inventories ³	Of which alignment adjust-	Acquisit-	Total domestic expend- iture		Gross final expend- iture	less Total imports	Trade balance ⁴	Statisti- cal discre- pancy (expen- diture)	Gross domestic product at market prices
2012 2013 2014 2015	ABJR 1 066 530 1 084 011 1 107 154 1 135 788	HAYO 54 539 54 535 55 982 56 848	NMRY 348 572 349 615 357 590 362 431	NPQT 271 534 280 224 298 872 308 866	CAFU -361 5 074 16 630 12 201	DMUM - - - -	5 342 2 561	1 778 801 1 838 789	512 159 517 642 525 176	ABMG 2 245 333 2 296 443 2 363 965 2 434 326	556 880 570 989	IKBM -26 323 -39 238 -45 813 -53 992	GIXS - - - 3 269	ABMI 1 706 942 1 739 563 1 792 976 1 833 233
Seasonal	ly adjusted													
2013 Q1 Q2 Q3 Q4	268 946 269 637 271 742 273 686	13 568 13 636 13 713 13 618	87 400 87 076 87 235 87 904	67 521 68 700 71 070 72 933	-1 891 1 690 3 381 1 894	1 809 -1 914 -161 266	2 072 823 -43 2 490	440 484 446 996	126 965 133 077 129 650 127 950	573 520 576 662	133 985 140 244 140 102 142 549	-7 020 -7 167 -10 452 -14 599	- - - -	431 025 433 271 436 560 438 707
2014 Q1 Q2 Q3 Q4	274 157 275 226 279 074 278 697	13 833 14 126 14 051 13 972	89 221 89 395 89 598 89 376	74 953 73 762 74 821 75 336	1 804 3 941 4 867 6 018	-1 983 543 -401 1 841	-402 -217 790 2 390	456 233 463 201	131 232 130 782 129 030 134 132	587 015 592 231	142 373 140 496 142 090 146 030	-11 141 -9 714 -13 060 -11 898	- - - -	442 425 446 519 450 141 453 891
2015 Q1 Q2 Q3 Q4	280 899 282 955 285 157 286 777	14 128 14 400 14 126 14 194	89 769 90 665 90 918 91 079	76 492 77 426 77 849 77 099	5 145 1 854 2 263 2 939	1 010 -1 576 -851 1 417	2 738 889 1 849 2 346	468 189 472 162	136 984 136 508 136 277 140 601	608 439	151 571 148 433 150 313 154 045	-14 587 -11 925 -14 036 -13 444	502 738 880 1 149	455 086 457 002 459 006 462 139
2016 Q1 Q2	288 853 291 433	14 434 14 517	91 501 91 352	77 059 78 159	1 222 2 632	-1 637 1 412	3 008 2 136		140 076 140 173		154 217 155 834	-14 141 -15 661	2 276 2 376	464 212 466 944
Percentag	ge change, la	itest year o	n previou	s year										
2012 2013 2014 2015	KGZ5 1.9 1.6 2.1 2.6	KH26 -2.0 - 2.7 1.5	KH2I 1.7 0.3 2.3 1.4	KG7N 2.3 3.2 6.7 3.3				KGX9 2.0 2.6 3.4 2.5	0.6 1.1 1.5	KGW5 1.7 2.3 2.9 3.0	KH3N 2.9 3.4 2.5 5.8			IHYP 1.3 1.9 3.1 2.2
Percentaç	ge change, la	itest quarte	er on previ	ous quart	er									
2013 Q1 Q2 Q3 Q4	KGZ6 -0.1 0.3 0.8 0.7	KH27 3.0 0.5 0.6 -0.7	KH2J 0.3 -0.4 0.2 0.8	KG7Q -2.5 1.7 3.4 2.6				KGY2 0.4 0.6 1.5 1.4	0.1 4.8	KGW6 0.4 1.5 0.5 0.8	KH3O -0.5 4.7 -0.1 1.7			IHYQ 0.6 0.5 0.8 0.5
2014 Q1 Q2 Q3 Q4	0.2 0.4 1.4 -0.1	1.6 2.1 -0.5 -0.6	1.5 0.2 0.2 –0.2	2.8 -1.6 1.4 0.7				0.1 0.6 1.5 0.6	−0.3 −1.3	0.6 0.4 0.9 1.3	-0.1 -1.3 1.1 2.8			0.8 0.9 0.8 0.8
2015 Q1 Q2 Q3 Q4	0.8 0.7 0.8 0.6	1.1 1.9 –1.9 0.5	0.4 1.0 0.3 0.2	1.5 1.2 0.5 –1.0				0.7 -0.2 0.8 0.5	-0.3 -0.2	1.0 -0.2 0.6 1.1	3.8 -2.1 1.3 2.5			0.3 0.4 0.4 0.7
2016 Q1 Q2	0.7 0.9	1.7 0.6	0.5 -0.2	-0.1 1.4				0.3 0.9		0.2 0.7	0.1 1.0			0.4 0.6
Percentag	ge change, la	itest quarte	er on corre	esponding	quarter of	previous	/ear							
2013 Q1 Q2 Q3 Q4	KGZ7 1.6 1.4 1.9 1.7	KH28 -1.6 -1.3 -0.4 3.4	KH2K -0.8 0.7 0.4 0.9	KG7T -2.0 2.3 7.3 5.3				KGY3 2.3 1.5 2.8 4.0	-2.3 5.7 0.1	KGW7 1.2 2.4 2.2 3.3	KH3P 0.4 3.6 3.7 5.9			IHYR 1.5 2.1 1.7 2.4
2014 Q1 Q2 Q3 Q4	1.9 2.1 2.7 1.8	2.0 3.6 2.5 2.6	2.1 2.7 2.7 1.7	11.0 7.4 5.3 3.3				3.5 3.6 3.6 2.8	−1.7 −0.5	3.5 2.4 2.7 3.2	6.3 0.2 1.4 2.4			2.6 3.1 3.1 3.5
2015 Q1 Q2 Q3 Q4	2.5 2.8 2.2 2.9	2.1 1.9 0.5 1.6	0.6 1.4 1.5 1.9	2.1 5.0 4.0 2.3				3.4 2.6 1.9 1.9	4.4 5.6	3.7 3.0 2.7 2.5	6.5 5.6 5.8 5.5			2.9 2.3 2.0 1.8
2016 Q1 Q2	2.8 3.0	2.2 0.8	1.9 0.8	0.7 0.9				1.5 2.6		1.6 2.6	1.7 5.0			2.0 2.2

¹ Estimates are given to the nearest Σ million but cannot be regarded as accurate to this degree.

² Non-profit making institutions serving households.

¹ Estimates are given to the nearest £ million but cannot be regarded as ac- 3 Quarterly alignment adjustment included in this series.

⁴ Trade balance is calculated by using exports of goods and services minus imports of goods and services



Gross domestic product by category of income: current prices¹

£ million

								2 111111011
	Compen- sation of employees	Gross operating surplus of corporations ^{2,3}	Of which alignment adjustment	Other income ⁴	Gross value added at factor cost	Taxes on products & production less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
2012 2013 2014 2015	DTWM 850 503 879 055 899 342 929 216	CGBZ 345 502 364 980 394 289 395 187	DMUQ - - - -	CGBX 276 993 283 924 306 634 318 080	CGCB 1 472 998 1 527 959 1 600 265 1 642 483	CMVL 202 046 211 604 222 215 227 599	GIXQ - - - -522	YBHA 1 675 044 1 739 563 1 822 480 1 869 560
Seasonally a	adjusted							
2013 Q1 Q2 Q3 Q4	215 272 221 073 220 751 221 959	92 181 87 996 92 983 91 820	1 916 -1 479 705 -1 142	70 280 70 665 70 924 72 055	377 733 379 734 384 658 385 834	51 268 52 175 53 683 54 478	_ _ _	429 001 431 909 438 341 440 312
2014 Q1 Q2 Q3 Q4	222 706 223 080 225 342 228 214	94 543 99 439 102 050 98 257	-294 -740 1 455 -421	74 643 76 857 77 213 77 921	391 892 399 376 404 605 404 392	54 765 55 473 55 073 56 904	- - -	446 657 454 849 459 678 461 296
2015 Q1 Q2 Q3 Q4	228 822 231 604 233 961 234 829	102 149 101 043 96 018 95 977	1 642 1 943 -1 487 -2 098	78 666 78 874 80 145 80 395	409 637 411 521 410 124 411 201	55 031 56 860 57 109 58 599	-156 -162 -59 -145	464 512 468 219 467 174 469 655
2016 Q1 Q2	236 885 240 585	99 486 101 712	484 1 906	81 282 82 285	417 653 424 582	57 908 58 532	-1 328 -1 178	474 233 481 936
Percentage (change, latest ye	ear on previous yea	r					
2012 2013 2014 2015	KGl3 2.3 3.4 2.3 3.3	KH4V 1.2 5.6 8.0 0.2		KH6T 7.2 2.5 8.0 3.7	KH6N 2.9 3.7 4.7 2.6	KH65 2.5 4.7 5.0 2.4		IHYM 2.9 3.9 4.8 2.6
Percentage of	change, latest qu	uarter on previous	quarter					
2013 Q1 Q2 Q3 Q4	KGI4 0.8 2.7 -0.1 0.5	KH4W 2.8 -4.5 5.7 -1.3		KH6U 1.0 0.5 0.4 1.6	KH6O 1.3 0.5 1.3 0.3	KH66 -1.3 1.8 2.9 1.5		IHYN 1.0 0.7 1.5 0.4
2014 Q1 Q2 Q3 Q4	0.3 0.2 1.0 1.3	3.0 5.2 2.6 -3.7		3.6 3.0 0.5 0.9	1.6 1.9 1.3 -0.1	0.5 1.3 -0.7 3.3		1.4 1.8 1.1 0.4
2015 Q1 Q2 Q3 Q4	0.3 1.2 1.0 0.4	4.0 -1.1 -5.0 -		1.0 0.3 1.6 0.3	1.3 0.5 -0.3 0.3	-3.3 3.3 0.4 2.6		0.7 0.8 -0.2 0.5
2016 Q1 Q2	0.9 1.6	3.7 2.2		1.1 1.2	1.6 1.7	-1.2 1.1		1.0 1.6
Percentage (change, latest qu	uarter on correspor	nding quarter o	f previous year				
2013 Q1 Q2 Q3 Q4	KGI5 2.1 4.8 2.7 3.9	KH4X 11.3 4.8 4.4 2.4		KH6V 2.1 2.1 2.3 3.5	KH6P 4.2 4.3 3.0 3.5	KH67 2.3 5.0 6.7 4.8		IHYO 4.0 4.4 3.5 3.6
2014 Q1 Q2 Q3 Q4	3.5 0.9 2.1 2.8	2.6 13.0 9.8 7.0		6.2 8.8 8.9 8.1	3.7 5.2 5.2 4.8	6.8 6.3 2.6 4.5		4.1 5.3 4.9 4.8
2015 Q1 Q2 Q3 Q4	2.7 3.8 3.8 2.9	8.0 1.6 -5.9 -2.3		5.4 2.6 3.8 3.2	4.5 3.0 1.4 1.7	0.5 2.5 3.7 3.0		4.0 2.9 1.6 1.8
2016 Q1 Q2	3.5 3.9	-2.6 0.7		3.3 4.3	2.0 3.2	5.2 2.9		2.1 2.9

¹ Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree

³ Including financial corporations and public corporations.

curate to this degree.

2 Quarterly alignment adjustment included in this series.

⁴ Includes mixed income and the operating surplus of the non-corporate sectors

Exports and imports of goods and services Current market prices

 $\mathfrak{L} \text{ million}$

		Exports			Imports			Balance	
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total ¹
2012 2013 2014 2015	BOKG 301 621 303 147 292 894 284 855	IKBB 197 520 214 495 218 760 225 485	IKBH 499 141 517 642 511 654 510 340	BOKH 412 528 423 811 415 469 411 186	IKBC 123 947 133 069 132 408 137 722	IKBI 536 475 556 880 547 877 548 908	BOKI -110 907 -120 664 -122 575 -126 331	IKBD 73 573 81 426 86 352 87 763	IKBJ -37 334 -39 238 -36 223 -38 568
Seasonally adju	sted								
2013 Q1 Q2 Q3 Q4	75 063 77 614 76 929 73 541	53 443 54 904 53 304 52 844	128 506 132 518 130 233 126 385	103 402 106 841 106 349 107 219	31 473 33 334 34 019 34 243	134 875 140 175 140 368 141 462	-28 339 -29 227 -29 420 -33 678	21 970 21 570 19 285 18 601	-6 369 -7 657 -10 135 -15 077
2014 Q1 Q2 Q3 Q4	73 109 73 463 72 324 73 998	52 974 55 116 54 374 56 296	126 083 128 579 126 698 130 294	102 062 102 862 103 489 107 056	35 764 32 353 32 386 31 905	137 826 135 215 135 875 138 961	-28 953 -29 399 -31 165 -33 058	17 210 22 763 21 988 24 391	-11 743 -6 636 -9 177 -8 667
2015 Q1 Q2 Q3 Q4	71 500 74 209 70 129 69 017	58 137 53 936 55 013 58 399	129 637 128 145 125 142 127 416	105 293 100 498 101 967 103 428	33 992 33 833 34 275 35 622	139 285 134 331 136 242 139 050	-33 793 -26 289 -31 838 -34 411	24 145 20 103 20 738 22 777	-9 648 -6 186 -11 100 -11 634
2016 Q1 Q2	69 949 74 002	57 908 57 005	127 857 131 007	104 254 108 384	35 635 34 942	139 889 143 326	-34 305 -34 382	22 273 22 063	-12 032 -12 319
Percentage char	nge, latest year on	previous year							
2012 2013 2014 2015	KG9K -2.1 0.5 -3.4 -2.7	KH35 4.6 8.6 2.0 3.1	KH2O 0.4 3.7 -1.2 -0.3	KG9L 2.3 2.7 –2.0 –1.0	KH3W 2.5 7.4 -0.5 4.0	KH3H 2.4 3.8 –1.6 0.2			
Percentage chai	nge, latest quarter	on previous qu	ıarter						
2013 Q1 Q2 Q3 Q4	KG9O 2.1 3.4 -0.9 -4.4	KH36 6.1 2.7 –2.9 –0.9	KH2P 3.7 3.1 -1.7 -3.0	KG9P 0.5 3.3 -0.5 0.8	KH3X 2.2 5.9 2.1 0.7	KH3I 0.9 3.9 0.1 0.8			
2014 Q1 Q2 Q3 Q4	-0.6 0.5 -1.6 2.3	0.2 4.0 -1.3 3.5	-0.2 2.0 -1.5 2.8	-4.8 0.8 0.6 3.4	4.4 -9.5 0.1 -1.5	-2.6 -1.9 0.5 2.3			
2015 Q1 Q2 Q3 Q4	-3.4 3.8 -5.5 -1.6	3.3 -7.2 2.0 6.2	-0.5 -1.2 -2.3 1.8	-1.6 -4.6 1.5 1.4	6.5 -0.5 1.3 3.9	0.2 -3.6 1.4 2.1			
2016 Q1 Q2	1.4 5.8	−0.8 −1.6	0.3 2.5	0.8 4.0	_ -1.9	0.6 2.5			
Percentage chai	nge, latest quarter	on correspond	ing quarter of p	orevious year					
2013 Q1 Q2 Q3 Q4	KG9S -3.8 5.0 1.1	KH37 9.4 12.3 7.8 5.0	KH2Q 1.3 7.9 3.7 2.0	KG9T -0.1 3.4 3.4 4.2	KH3Y 1.8 6.3 10.1 11.1	KH3J 0.4 4.1 5.0 5.8			
2014 Q1 Q2 Q3 Q4	-2.6 -5.3 -6.0 0.6	-0.9 0.4 2.0 6.5	-1.9 -3.0 -2.7 3.1	-1.3 -3.7 -2.7 -0.2	13.6 -2.9 -4.8 -6.8	2.2 -3.5 -3.2 -1.8			
2015 Q1 Q2 Q3 Q4	-2.2 1.0 -3.0 -6.7	9.7 -2.1 1.2 3.7	2.8 -0.3 -1.2 -2.2	3.2 -2.3 -1.5 -3.4	-5.0 4.6 5.8 11.7	1.1 -0.7 0.3 0.1			
2016 Q1 Q2	-2.2 -0.3	-0.4 5.7	-1.4 2.2	-1.0 7.8	4.8 3.3	0.4 6.7			

¹ Trade balance is calculated by using exports of goods and services minus imports of goods and services

H2 Exports and imports of goods and services Chained volume measures

Reference year 2013, £ million

		Exports			Imports		Balance
	Goods	Services	Total	Goods	Services	Total	Total ¹
2012 2013 2014 2015	BQKQ 305 379 303 147 307 435 326 801	IKBE 206 599 214 495 217 741 223 569	IKBK 512 159 517 642 525 176 550 370	BQKO 411 987 423 811 434 438 463 088	IKBF 126 449 133 069 136 551 141 274	IKBL 538 482 556 880 570 989 604 362	IKBM -26 323 -39 238 -45 813 -53 992
Seasonally adjusted							
2013 Q1 Q2 Q3 Q4	74 433 77 877 76 357 74 480	52 530 55 205 53 279 53 481	126 965 133 077 129 650 127 950	102 374 106 944 106 289 108 204	31 617 33 297 33 812 34 343	133 985 140 244 140 102 142 549	-7 020 -7 167 -10 452 -14 599
2014 Q1 Q2 Q3 Q4	75 542 76 328 75 968 79 597	55 690 54 454 53 062 54 535	131 232 130 782 129 030 134 132	105 704 107 321 108 550 112 863	36 669 33 175 33 540 33 167	142 373 140 496 142 090 146 030	-11 141 -9 714 -13 060 -11 898
2015 Q1 Q2 Q3 Q4	79 610 84 486 82 068 80 637	57 374 52 022 54 209 59 964	136 984 136 508 136 277 140 601	116 892 113 321 114 790 118 085	34 679 35 112 35 523 35 960	151 571 148 433 150 313 154 045	-14 587 -11 925 -14 036 -13 444
2016 Q1 Q2	82 164 82 861	57 912 57 312	140 076 140 173	118 753 121 112	35 464 34 722	154 217 155 834	-14 141 -15 661
Percentage change, la	itest year on previous y	/ear					
2012 2013 2014 2015	KG9X -1.7 -0.7 1.4 6.3	KH3B 4.3 3.8 1.5 2.7	KH2U 0.6 1.1 1.5 4.8	KG9W 2.5 2.9 2.5 6.6	KH44 4.1 5.2 2.6 3.5	KH3N 2.9 3.4 2.5 5.8	
Percentage change, la	itest quarter on previou	ıs quarter					
2013 Q1 Q2 Q3 Q4	KGA2 - 4.6 -2.0 -2.5	KH3C 0.2 5.1 -3.5 0.4	KH2V 0.1 4.8 -2.6 -1.3	KG9Z -1.0 4.5 -0.6 1.8	KH45 1.2 5.3 1.5 1.6	KH3O -0.5 4.7 -0.1 1.7	
2014 Q1 Q2 Q3 Q4	1.4 1.0 -0.5 4.8	4.1 -2.2 -2.6 2.8	2.6 -0.3 -1.3 4.0	-2.3 1.5 1.1 4.0	6.8 -9.5 1.1 -1.1	-0.1 -1.3 1.1 2.8	
2015 Q1 Q2 Q3 Q4	6.1 -2.9 -1.7	5.2 -9.3 4.2 10.6	2.1 -0.3 -0.2 3.2	3.6 -3.1 1.3 2.9	4.6 1.2 1.2 1.2	3.8 -2.1 1.3 2.5	
2016 Q1 Q2	1.9 0.8	−3.4 −1.0	-0.4 0.1	0.6 2.0	−1.4 −2.1	0.1 1.0	
Percentage change, la	itest quarter on corres	oonding quarter of	previous year				
2013 Q1 Q2 Q3 Q4	KGA5 -4.7 3.9 -2.0	KH3D 1.5 8.5 3.4 2.1	KH2W -2.3 5.7 0.1 0.9	KGA4 0.5 3.5 2.8 4.7	KH46 0.5 3.7 6.8 10.0	KH3P 0.4 3.6 3.7 5.9	
2014 Q1 Q2 Q3 Q4	1.5 -2.0 -0.5 6.9	6.0 -1.4 -0.4 2.0	3.4 -1.7 -0.5 4.8	3.3 0.4 2.1 4.3	16.0 -0.4 -0.8 -3.4	6.3 0.2 1.4 2.4	
2015 Q1 Q2 Q3 Q4	5.4 10.7 8.0 1.3	3.0 -4.5 2.2 10.0	4.4 4.4 5.6 4.8	10.6 5.6 5.7 4.6	-5.4 5.8 5.9 8.4	6.5 5.6 5.8 5.5	
2016 Q1 Q2	3.2 -1.9	0.9 10.2	2.3 2.7	1.6 6.9	2.3 -1.1	1.7 5.0	

¹ Trade balance is calculated by using exports of goods and services minus imports of goods and services

Gross value added at basic prices: individual measures

		£ million	1		Index numbers (2013 = 100)					
	Expenditure- based	At current	prices		Value indices at cur	rrent prices	Chaine	ed volume indic	ces	
	estimate at chained volume measures	Expenditure- based estimate	Income- based estimate	Residual error ¹	Expenditure- based estimate	Income- based estimate	Expenditure- based estimate	Income- based estimate ²	Output- based estimate	
2012 2013 2014 2015	CAGR 1 530 435 1 551 553 1 604 169 1 638 103	CAGQ 1 495 576 1 551 553 1 624 276 1 663 010	CAGS 1 495 576 1 551 553 1 624 276 1 666 864	DJDS - - - - -3 854	IHYA 96.4 100.0 104.7 107.2	IHYB 96.4 100.0 104.7 107.4	IHYC 98.6 100.0 103.4 105.6	IHYD 98.6 100.0 103.4 105.8	YBFR 98.6 100.0 103.4 106.0	
Seasonally a	adjusted									
2013 Q1 Q2 Q3 Q4	385 516 386 545 388 721 390 771	383 614 385 571 390 569 391 799	383 614 385 571 390 569 391 799	- - - -	98.9 99.4 100.7 101.0	98.9 99.4 100.7 101.0	99.4 99.7 100.2 100.7	99.4 99.7 100.2 100.7	99.4 99.7 100.2 100.7	
2014 Q1 Q2 Q3 Q4	394 815 399 298 403 266 406 790	397 901 405 358 410 620 410 397	397 901 405 358 410 620 410 397	- - -	102.6 104.5 105.9 105.8	102.6 104.5 105.9 105.8	101.8 102.9 104.0 104.9	101.8 102.9 104.0 104.9	101.8 102.9 104.0 104.9	
2015 Q1 Q2 Q3 Q4	407 149 408 535 410 024 412 395	414 796 416 845 415 333 416 036	415 464 417 763 416 288 417 349	-668 -918 -955 -1 313	106.9 107.5 107.1 107.3	107.1 107.7 107.3 107.6	105.0 105.3 105.7 106.3	105.1 105.5 105.9 106.7	105.2 105.7 106.1 106.9	
2016 Q1 Q2	413 158 415 488	420 227 427 294	423 880 430 924	-3 653 -3 630	108.3 110.2	109.3 111.1	106.5 107.1	107.4 108.0	107.4 108.1	
Percentage	change, latest year	on previous year	·							
2012 2013 2014 2015	KH4D 1.0 1.4 3.4 2.1	KH47 3.0 3.7 4.7 2.4	KH68 3.0 3.7 4.7 2.6		KH47 3.0 3.7 4.7 2.4	KH68 3.0 3.7 4.7 2.6	KH4D 1.0 1.4 3.4 2.1	KH6E 1.0 1.4 3.4 2.4	GDPQ 1.0 1.4 3.4 2.5	
Percentage	change, latest quar	ter on previous q	uarter							
2013 Q1 Q2 Q3 Q4	KH4F 0.4 0.3 0.6 0.5	KH49 1.3 0.5 1.3 0.3	KH6A 1.3 0.5 1.3 0.3		KH49 1.3 0.5 1.3 0.3	KH6A 1.3 0.5 1.3 0.3	KH4F 0.4 0.3 0.6 0.5	KH6G 0.4 0.3 0.6 0.5	0.4 0.3 0.6 0.5	
2014 Q1 Q2 Q3 Q4	1.0 1.1 1.0 0.9	1.6 1.9 1.3 –0.1	1.6 1.9 1.3 –0.1		1.6 1.9 1.3 –0.1	1.6 1.9 1.3 –0.1	1.0 1.1 1.0 0.9	1.0 1.1 1.0 0.9	1.0 1.1 1.0 0.9	
2015 Q1 Q2 Q3 Q4	0.1 0.3 0.4 0.6	1.1 0.5 -0.4 0.2	1.2 0.6 -0.4 0.3		1.1 0.5 -0.4 0.2	1.2 0.6 -0.4 0.3	0.1 0.3 0.4 0.6	0.2 0.4 0.4 0.7	0.3 0.5 0.5 0.7	
2016 Q1 Q2	0.2 0.6	1.0 1.7	1.6 1.7		1.0 1.7	1.6 1.7	0.2 0.6	0.7 0.5	0.4 0.6	
Percentage	change, latest quar	ter on correspon	ding quarter	of previous ye	ar					
2013 Q1 Q2 Q3 Q4	KH4H 1.3 1.5 0.9 1.7	KH4B 4.2 4.3 3.0 3.4	KH6C 4.2 4.3 3.0 3.4		KH4B 4.2 4.3 3.0 3.4	KH6C 4.2 4.3 3.0 3.4	KH4H 1.3 1.5 0.9 1.7	KH6I 1.3 1.5 0.9 1.7	GDPR 1.3 1.5 0.9 1.7	
2014 Q1 Q2 Q3 Q4	2.4 3.3 3.7 4.1	3.7 5.1 5.1 4.7	3.7 5.1 5.1 4.7		3.7 5.1 5.1 4.7	3.7 5.1 5.1 4.7	2.4 3.3 3.7 4.1	2.4 3.3 3.7 4.1	2.4 3.3 3.7 4.1	
2015 Q1 Q2 Q3 Q4	3.1 2.3 1.7 1.4	4.2 2.8 1.1 1.4	4.4 3.1 1.4 1.7		4.2 2.8 1.1 1.4	4.4 3.1 1.4 1.7	3.1 2.3 1.7 1.4	3.3 2.5 1.9 1.7	3.3 2.6 2.1 1.9	
2016 Q1 Q2	1.5 1.7	1.3 2.5	2.0 3.2		1.3 2.5	2.0 3.2	1.5 1.7	2.2 2.3	2.1 2.3	

¹ The residual error is, by convention, the amount by which the expenditure -based approach to measuring GDP exceeds the income-based estimate. It is also the sum of two components: the statistical discrepancy (expenditure) with sign reversed, and the statistical discrepancy (income) with natural sign.

² Income data deflated by the implied GDP deflator, based on expenditure data.

Alignment adjustments

	Chang	es in inventories	
	At current prices	Chained volume measures (Reference year 2013)	Gross operating surplus of non-financial corporations at current prices
Seasonally adjusted			
, , , ,	DMUN	DMUM	DMUQ
2013 Q1	1 802	1 809	1 916
Q2	-1 907	-1 914	-1 479
Q3	-161	-161	705
Q4	266	266	-1 142
2014 Q1	-2 005	-1 983	-294
Q2	550	543	-740
Q3	-413	-401	1 455
Q4	1 868	1 841	-421
2015 Q1	1 032	1 010	1 642
Q2	-1 612	-1 576	1 943
Q3	-863	-851	-1 487
Q4	1 443	1 417	-2 098
2016 Q1	-1 671	-1 637	484
Q2	1 458	1 412	1 906

Selected financial year variables ¹	I
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			Current pric			Chainea		cept deflator inde		2016 = 100
			Current pric	es		Chained	Volume Meas	ures (reference ye	ear 2013)	
	Gross domestic product at market prices	Gross domestic product at market prices non seasonally adjusted ²	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Implied GDP deflator at market prices ^{3 4}
2012/13 2013/14 2014/15 2015/16	YBHA 1 691 373 1 757 219 1 840 335 1 879 281	BKTL 1 690 042 1 759 560 1 836 159 1 879 653	ABML 1 511 107 1 565 840 1 641 683 1 673 586	NMRP 345 298 352 959 359 152 361 978	RPZG 44 816 49 178 47 394 48 989	ABMI 1 713 133 1 750 963 1 805 637 1 842 359	ABMM 1 535 544 1 560 852 1 617 005 1 649 155	NMRY 347 859 351 436 358 138 364 163	DLWF 45 750 48 495 46 883 46 695	L8GG 96.7855 98.3817 99.9186 100.0000
Seasonally a	adjusted ⁵									
2013 Q1 Q2 Q3 Q4	429 001 431 909 438 341 440 312	433 941 426 198 434 143 445 281	383 614 385 571 390 569 391 799	85 672 88 092 87 027 88 824	11 272 11 390 11 371 11 714	431 025 433 271 436 560 438 707	385 516 386 545 388 721 390 771	87 400 87 076 87 235 87 904	11 021 11 316 11 553 11 857	97.5743 97.7265 98.4346 98.3933
2014 Q1 Q2 Q3 Q4	446 657 454 849 459 678 461 296	453 938 449 736 455 439 463 367	397 901 405 358 410 620 410 397	89 016 89 072 90 924 89 517	14 703 11 255 11 841 11 732	442 425 446 519 450 141 453 891	394 815 399 298 403 266 406 790	89 221 89 395 89 598 89 376	13 769 10 946 11 946 11 874	98.9724 99.8635 100.1117 99.6340
2015 Q1 Q2 Q3 Q4	464 512 468 219 467 174 469 655	467 617 461 636 465 713 474 594	415 308 417 601 416 229 417 204	89 639 90 496 90 737 89 956	12 566 12 506 12 447 11 930	455 086 457 002 459 006 462 139	407 651 409 273 410 904 413 544	89 769 90 665 90 918 91 079	12 117 11 878 11 854 11 638	100.0652 100.4409 99.7792 99.6290
2016 Q1 Q2	474 233 481 936	477 710 473 631	422 552 429 746	90 789 91 393	12 106 12 821	464 212 466 944	415 434 417 864	91 501 91 352	11 325 12 498	100.1509 101.1822
	change, lates		ar on previou	s financial year						
2012/13 2013/14 2014/15 2015/16	3.5 3.9 4.7 2.1	3.4 4.1 4.4 2.4	3.8 3.6 4.8 1.9	1.2 2.2 1.8 0.8	-5.6 9.7 -3.6 3.4	1.4 2.2 3.1 2.0	1.3 1.6 3.6 2.0	0.9 1.0 1.9 1.7	-7.5 6.0 -3.3 -0.4	2.1 1.6 1.6 0.1
Percentage	change, lates	t quarter on p	revious quar	ter						
2013 Q1 Q2 Q3 Q4	IHYN 1.0 0.7 1.5 0.4	A8L9 1.2 -1.8 1.9 2.6	KGL8 1.3 0.5 1.3 0.3	KH2D -1.6 2.8 -1.2 2.1	KH7P 3.3 1.0 -0.2 3.0	IHYQ 0.6 0.5 0.8 0.5	KGM9 0.4 0.3 0.6 0.5	KH2J 0.3 -0.4 0.2 0.8	KH9C -2.4 2.7 2.1 2.6	L8GH 0.3 0.2 0.7
2014 Q1 Q2 Q3 Q4	1.4 1.8 1.1 0.4	1.9 -0.9 1.3 1.7	1.6 1.9 1.3 –0.1	0.2 0.1 2.1 -1.5	25.5 -23.5 5.2 -0.9	0.8 0.9 0.8 0.8	1.0 1.1 1.0 0.9	1.5 0.2 0.2 -0.2	16.1 -20.5 9.1 -0.6	0.6 0.9 0.2 -0.5
2015 Q1 Q2 Q3 Q4	0.7 0.8 -0.2 0.5	0.9 -1.3 0.9 1.9	1.2 0.6 -0.3 0.2	0.1 1.0 0.3 -0.9	7.1 -0.5 -0.5 -4.2	0.3 0.4 0.4 0.7	0.2 0.4 0.4 0.6	0.4 1.0 0.3 0.2	2.0 -2.0 -0.2 -1.8	0.4 0.4 -0.7 -0.2
2016 Q1 Q2	1.0 1.6	0.7 -0.9	1.3 1.7	0.9 0.7	1.5 5.9	0.4 0.6	0.5 0.6	0.5 -0.2	-2.7 10.4	0.5 1.0
Percentage	change, lates	t quarter on c	corresponding	g quarter of pre	vious year					
2013 Q1 Q2 Q3 Q4	IHYO 4.0 4.4 3.5 3.6	A8LA 3.6 4.3 3.7 3.8	KGM2 4.2 4.3 3.0 3.4	KH2E -2.1 2.4 0.6 2.1	KH7R -11.1 -5.2 7.1 7.4	IHYR 1.5 2.1 1.7 2.4	KGN3 1.3 1.5 0.9 1.7	KH2K -0.8 0.7 0.4 0.9	KH9M -13.1 -8.0 3.7 5.0	L8GI 2.5 2.3 1.7 1.2
2014 Q1 Q2 Q3 Q4	4.1 5.3 4.9 4.8	4.6 5.5 4.9 4.1	3.7 5.1 5.1 4.7	3.9 1.1 4.5 0.8	30.4 -1.2 4.1 0.2	2.6 3.1 3.1 3.5	2.4 3.3 3.7 4.1	2.1 2.7 2.7 1.7	24.9 -3.3 3.4 0.1	1.4 2.2 1.7 1.3
2015 Q1 Q2 Q3 Q4	4.0 2.9 1.6 1.8	3.0 2.6 2.3 2.4	4.4 3.0 1.4 1.7	0.7 1.6 -0.2 0.5	-14.5 11.1 5.1 1.7	2.9 2.3 2.0 1.8	3.3 2.5 1.9 1.7	0.6 1.4 1.5 1.9	-12.0 8.5 -0.8 -2.0	1.1 0.6 -0.3
2016 Q1 Q2	2.1 2.9	2.2 2.6	1.7 2.9	1.3 1.0	-3.7 2.5	2.0 2.2	1.9 2.1	1.9 0.8	-6.5 5.2	0.1 0.7

¹ Financial year £ millions estimates are the sum of the 4 quarters which make up that financial year.

4 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury. Data are only consid-2 Non seasonally adjusted data.

3 Implied deflator is expressed in terms of 2015/2016 = 100 for presentational

5 All data are seasonally adjusted unless otherwise specified.

Selected implied deflators¹

·			2013 = 100
		Implied deflators ²	
	Gross domestic expenditure	Gross domestic product at market prices ³	Gross value added at basic prices
2012 2013 2014 2015	MNE2 97.7112 98.9008 99.9777 100.0000	MNF2 96.2195 98.0532 99.6667 100.0000	MNX5 96.2516 98.4977 99.7329 100.0000
Seasonally adjusted			
2013 Q1 Q2 Q3 Q4	98.3073 98.7000 99.2336 99.3622	97.5952 97.7474 98.4557 98.4144	98.0134 98.2511 98.9676 98.7585
2014 Q1 Q2 Q3 Q4	99.9603 100.0447 100.1134 99.7924	98.9936 99.8849 100.1331 99.6554	99.2692 99.9942 100.2956 99.3727
2015 Q1 Q2 Q3 Q4	99.8499 100.0596 99.9988 100.0917	100.0866 100.4624 99.8006 99.6504	100.3495 100.5036 99.7758 99.3711
2016 Q1 Q2	100.5397 101.2899	100.1724 101.2039	100.1870 101.3002
Percentage change, latest year on previous	us year		
2012 2013 2014 2015	MNE3 1.4 1.2 1.1	MNF3 1.5 1.9 1.6 0.3	MNX6 1.9 2.3 1.3 0.3
Percentage change, latest quarter on prev	vious quarter		
2013 Q1 Q2 Q3 Q4	MNE4 -0.3 0.4 0.5 0.1	MNF4 0.3 0.2 0.7	MNX7 0.9 0.2 0.7 -0.2
2014 Q1 Q2 Q3 Q4	0.6 0.1 0.1 -0.3	0.6 0.9 0.2 -0.5	0.5 0.7 0.3 –0.9
2015 Q1 Q2 Q3 Q4	0.1 0.2 -0.1 0.1	0.4 0.4 -0.7 -0.2	1.0 0.2 -0.7 -0.4
2016 Q1 Q2	0.4 0.7	0.5 1.0	0.8 1.1
Percentage change, latest quarter on corr	responding quarter of previous year		
2013 Q1 Q2 Q3 Q4	MNE5 1.3 1.8 1.0 0.8	MNF5 2.5 2.3 1.7 1.2	MNX8 2.8 2.7 2.1 1.7
2014 Q1 Q2 Q3 Q4	1.7 1.4 0.9 0.4	1.4 2.2 1.7 1.3	1.3 1.8 1.3 0.6
2015 Q1 Q2 Q3 Q4	-0.1 - -0.1 0.3	1.1 0.6 -0.3 -	1.1 0.5 -0.5 -
2016 Q1	0.7	0.1	-0.2 0.8

Implied deflator is expressed in terms of 2015 = 100, whereas in table A1 it is expressed as 2013 = 100.
 Data are only considered accurate to 1 decimal place.
 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury.



	UK resident population	Curren	t Prices	Chained volume measure	Chained volume measures (Reference year 2013)			
	mid-year estimates (persons thousands) ²	Gross domestic product at market prices ³	Gross domestic product per head	Gross domestic product at market prices ³	Gross domestic product per head			
2012 2013 2014 2015	EBAQ 63 705 64 106 64 597 65 110	YBHA 1 675 044 1 739 563 1 822 480 1 869 560	IHXT 26 294 27 136 28 213 28 714	ABMI 1 706 942 1 739 563 1 792 976 1 833 233	IHXW 26 794 27 136 27 756 28 156			
Seasonally ad	ljusted							
2013 Q1	64 005	429 001	6 703	431 025	6 734			
Q2	64 106	431 909	6 737	433 271	6 759			
Q3	64 228	438 341	6 825	436 560	6 797			
Q4	64 351	440 312	6 842	438 707	6 817			
2014 Q1	64 474	446 657	6 928	442 425	6 862			
Q2	64 597	454 849	7 041	446 519	6 912			
Q3	64 725	459 678	7 102	450 141	6 955			
Q4	64 854	461 296	7 113	453 891	6 999			
2015 Q1	64 982	464 512	7 148	455 086	7 003			
Q2	65 110	468 219	7 191	457 002	7 019			
Q3	65 226	467 174	7 162	459 006	7 037			
Q4	65 341	469 655	7 188	462 139	7 073			
2016 Q1	65 457	474 233	7 245	464 212	7 092			
Q2	65 572	481 936	7 350	466 944	7 121			
Percentage ch	nange, latest year on previou	ıs year						
2012 2013 2014 2015		IHYM 2.9 3.9 4.8 2.6	N3Y3 2.2 3.2 4.0 1.8	IHYP 1.3 1.9 3.1 2.2	N3Y6 0.6 1.3 2.3 1.4			
Percentage ch	nange, latest quarter on prev	ious quarter						
2013 Q1 Q2 Q3 Q4		IHYN 1.0 0.7 1.5 0.4	N3Y4 0.8 0.5 1.3 0.2	IHYQ 0.6 0.5 0.8 0.5	N3Y7 0.5 0.4 0.6 0.3			
2014 Q1		1.4	1.3	0.8	0.7			
Q2		1.8	1.6	0.9	0.7			
Q3		1.1	0.9	0.8	0.6			
Q4		0.4	0.2	0.8	0.6			
2015 Q1		0.7	0.5	0.3	0.1			
Q2		0.8	0.6	0.4	0.2			
Q3		-0.2	-0.4	0.4	0.3			
Q4		0.5	0.4	0.7	0.5			
2016 Q1		1.0	0.8	0.4	0.3			
Q2		1.6	1.4	0.6	0.4			
Percentage ch	nange, latest quarter on corr	esponding quarter of previo	ous year					
2013 Q1 Q2 Q3 Q4		IHYO 4.0 4.4 3.5 3.6	N3Y5 3.3 3.7 2.8 2.9	IHYR 1.5 2.1 1.7 2.4	N3Y8 0.8 1.4 1.0 1.7			
2014 Q1		4.1	3.4	2.6	1.9			
Q2		5.3	4.5	3.1	2.3			
Q3		4.9	4.1	3.1	2.3			
Q4		4.8	4.0	3.5	2.7			
2015 Q1		4.0	3.2	2.9	2.1			
Q2		2.9	2.1	2.3	1.5			
Q3		1.6	0.8	2.0	1.2			
Q4		1.8	1.1	1.8	1.1			
2016 Q1		2.1	1.4	2.0	1.3			
Q2		2.9	2.2	2.2	1.5			

¹ This data uses the latest population estimates with the exception of the latest year where populations projections are used. The quarterly data in this table does not sum to annuals (excluding GDP at market prices)
2 The population estimates in this publication are those available at 23 June

<sup>2016
3</sup> GDP is presented in £ million; also published in table A2



Annex A - Growth and contributions to growth - output components of GDP¹ Chained Volume Measures Seasonally adjusted data Ref

Reference year 2013

		any aujustet									1101010110	e year 2013
	Agri- culture, forestry, and fishing	Total Production	Mining & quarrying inc oil & gas extract	Manu- facturing	Electric, gas, steam & air	Water supply, sewerage	Constr uction	Total Services	Distri- bution, hotels & catering	Transport storage and commu- nications	Business services and finance	Govern- ment and other services
Percentage	change, late	st year on pre	evious year									
Growth 2013 2014 2015	L3BB 0.7 13.9 1.0	L3BG -0.7 1.5 1.3	L3BH -2.7 0.6 8.8	L3BN -1.0 2.9 -0.2	L3DM -0.2 -6.0 0.9	L3DQ 4.3 0.7 3.2	L3DW 1.5 8.0 4.2	L3E2 1.8 3.3 2.6	L3GP 3.5 4.8 4.6	KI8L 1.8 3.0 4.0	KI8N 2.1 3.9 2.9	KI8P 0.3 1.7 0.3
Contribution	ns to growth	2,3										
2013 2014 2015	ZZ3V - 0.1 -	ZZ3W -0.1 0.2 0.2	ZZ3Y -0.1 - 0.2	ZZ3X -0.1 0.3 -	ZZ3Z -0.1 -	ZZ42 - - -	ZZ43 0.1 0.5 0.3	ZZ44 1.4 2.6 2.0	ZZ45 0.5 0.7 0.6	ZZ46 0.2 0.3 0.4	ZZ47 0.7 1.2 0.9	ZZ48 0.1 0.4 0.1
Percentage	change, late	st quarter on	previous qu	arter								
Growth												
2014 Q1 Q2 Q3 Q4	L3BB 8.2 1.8 2.0 2.6	L3BG 0.5 0.3 0.2 0.3	L3BH -0.2 0.4 -2.0 1.4	L3BN 1.6 0.6 0.3 0.3	L3DM -5.4 0.6 3.3 -2.1	L3DQ -0.1 -3.0 -0.7 1.3	L3DW 2.3 1.9 2.5 0.3	L3E2 1.0 1.2 1.0 1.0	L3GP 1.4 1.6 1.1 1.6	KI8L 0.8 1.8 1.6 1.2	KI8N 0.9 1.3 1.2 1.5	KI8P 0.9 0.7 0.4 –0.1
2015 Q1 Q2 Q3 Q4	-3.0 0.7 0.2 0.5	0.4 0.7 0.1 -0.3	1.7 8.2 2.4 –2.2	-0.1 -0.5 -0.4 0.2	2.5 -2.5 1.2 -2.0	0.3 3.9 -0.1 0.7	1.9 1.0 –1.1 0.7	0.2 0.4 0.6 0.9	0.8 0.9 1.0 1.5	0.5 0.6 1.0 1.2	0.2 0.1 0.7 0.7	-0.5 0.3 0.1 0.6
2016 Q1 Q2	_ -0.3	-0.2 2.1	-2.2 1.9	-0.2 1.8	0.7 4.5	2.4 2.7	-0.3 -0.7	0.6 0.5	1.4 1.1	0.2	0.7 0.6	0.3
Contribution		2,3										
2014 Q1 Q2 Q3 Q4	ZZ2F 0.1 - -	ZZ2G 0.1 - - -	ZZ2I - - - -	ZZ2H 0.2 0.1 - -	ZZ2J -0.1 - - -	ZZ2K - - - -	ZZ2L 0.1 0.1 0.2	ZZ2M 0.8 1.0 0.8 0.8	ZZ2N 0.2 0.2 0.1 0.2	ZZ2O 0.1 0.2 0.2 0.1	ZZ2P 0.3 0.4 0.4 0.5	ZZ2Q 0.2 0.2 0.1
2015 Q1 Q2 Q3 Q4	- - - -	0.1 0.1 - -	0.1 _ _	-0.1 - -	- - - -	- - - -	0.1 0.1 -0.1	0.1 0.3 0.5 0.7	0.1 0.1 0.1 0.2	0.1 0.1 0.1 0.1	0.1 - 0.2 0.2	-0.1 0.1 - 0.1
2016 Q1 Q2	_	0.3	_	0.2	- 0.1		_	0.5 0.4	0.2 0.2	_	0.2 0.2	0.1
Percentage	change, late	st quarter on	correspondi	ing quarter	of previous	year						
Growth												
2014 Q1 Q2 Q3 Q4	L3ZZ 12.6 13.9 13.9 15.3	L426 1.9 1.5 1.4 1.3	L427 3.1 2.1 -2.4 -0.3	L42D 3.0 2.9 2.9 2.8	L44C -10.8 -8.8 -0.2 -3.8	L44G 7.1 1.9 -3.3 -2.5	L44M 8.4 8.5 8.2 7.1	L44Q 2.0 3.1 3.7 4.3	L47F 4.2 4.5 4.6 5.9	KII2 -0.2 2.3 4.4 5.5	KIH9 2.7 3.8 4.2 4.9	KIH8 0.7 1.9 2.4 1.9
2015 Q1 Q2 Q3 Q4	3.3 2.2 0.4 –1.7	1.2 1.5 1.4 0.9	1.5 9.4 14.2 10.1	1.1 -0.1 -0.8 -0.9	4.2 1.1 -0.9 -0.8	-2.1 4.8 5.5 4.8	6.7 5.7 2.1 2.5	3.5 2.6 2.2 2.1	5.2 4.5 4.4 4.3	5.2 4.0 3.3 3.4	4.2 3.0 2.6 1.8	0.6 0.2 -0.1 0.6
2016 Q1 Q2	1.4 0.4	0.3 1.8	6.0 -0.2	-1.0 1.3	-2.5 4.5	7.1 5.9	0.2 -1.4	2.5 2.7	4.8 5.0	2.8 2.3	2.3 2.8	1.4 1.1
Contribution	ns to growth	2,3										
2014 Q1 Q2 Q3 Q4	ZZ36 0.1 0.1 0.1 0.1	ZZ37 0.3 0.2 0.2 0.2	ZZ39 0.1 - - -	ZZ38 0.3 0.3 0.3 0.3	ZZ3A -0.2 -0.1 - -0.1	ZZ3B 0.1 - - -	ZZ3C 0.5 0.5 0.5 0.4	ZZ3D 1.6 2.5 2.9 3.4	ZZ3E 0.6 0.6 0.6 0.8	ZZ3F - 0.2 0.5 0.6	ZZ3G 0.9 1.2 1.3 1.6	ZZ3H 0.2 0.4 0.5 0.4
2015 Q1 Q2 Q3 Q4	- - - -	0.2 0.2 0.2 0.1	0.2 0.2 0.2	0.1 - -0.1 -0.1	0.1 - - -	0.1 0.1 0.1	0.4 0.4 0.1 0.2	2.7 2.1 1.8 1.6	0.7 0.6 0.6 0.6	0.5 0.4 0.4 0.4	1.3 1.0 0.8 0.6	0.1 - - 0.1
2016 Q1 Q2		0.3	0.1	-0.1 0.1	0.1	0.1 0.1		2.0 2.1	0.7 0.7	0.3 0.2	0.7 0.9	0.3 0.2

Estimates are accurate to 1 decimal place
 Contribution estimates are estimated using average GVA. This approach takes into account income, expenditure and output data, therefore these contributions will not necessarily sum to output GVA
 Contributions may not sum due to rounding

AB Annex B - Growth and contributions to growth - expenditure components of GDP¹ Chained Volume Measures

Seasonally adjusted data Reference year 2013

	Final as		-11s					TICICION	- Joan 2010
	Final co	nsumption expen	aiture						
	House- holds	Non-prof- it instit- utions	General govern- ment	Gross capital formation	Gross fixed capital formation	Business investme- nt	Total exports	less Total imports	Net trade
Percentage cha	ange, latest year or	n previous year							
Growth									
2013 2014 2015	KGZ5 1.6 2.1 2.6	KH26 - 2.7 1.5	KH2I 0.3 2.3 1.4	ZZ6H 10.0 9.4 3.4	KG7N 3.2 6.7 3.3	KG7M 2.6 3.9 5.0	KH2U 1.1 1.5 4.8	KH3N 3.4 2.5 5.8	
Contributions t		1.0		0.1	0.0	0.0	1.0	0.0	
	ZZ6M	ZZ6N	ZZ6O	ZZ6P	ZZ6Q	ZZ6R	ZZ6S	ZZ6T	ZZ6U
2013 2014 2015	1.0 1.3 1.6	0.1	0.1 0.5 0.3	1.5 1.6 0.6	0.5 1.1 0.6	0.2 0.4 0.5	0.3 0.4 1.4	1.1 0.8 1.9	-0.8 -0.4 -0.5
Percentage cha	ange, latest quarte	r on previous qu	arter						
Growth									
2014 Q1 Q2 Q3 Q4	KGZ6 0.2 0.4 1.4 -0.1	KH27 1.6 2.1 -0.5 -0.6	KH2J 1.5 0.2 0.2 –0.2	ZZ5H -2.0 1.5 3.9 4.1	KG7Q 2.8 -1.6 1.4 0.7	KG7P -3.4 6.0 -1.3 1.9	KH2V 2.6 -0.3 -1.3 4.0	KH3O -0.1 -1.3 1.1 2.8	
2015 Q1 Q2 Q3 Q4	0.8 0.7 0.8 0.6	1.1 1.9 –1.9 0.5	0.4 1.0 0.3 0.2	0.8 -5.0 2.2 0.5	1.5 1.2 0.5 –1.0	2.1 0.5 1.6 –2.2	2.1 -0.3 -0.2 3.2	3.8 -2.1 1.3 2.5	
2016 Q1 Q2	0.7 0.9	1.7 0.6	0.5 -0.2	-1.3 2.0	-0.1 1.4	-0.6 0.5	-0.4 0.1	0.1 1.0	
Contributions t	to growth ²								
2014 Q1 Q2 Q3 Q4	ZZ5M 0.1 0.2 0.9 -0.1	ZZ5N - 0.1 - -	ZZ5O 0.3 - - -	ZZ5P -0.4 0.3 0.7 0.7	ZZ5Q 0.5 -0.3 0.2 0.1	ZZ5R -0.3 0.5 -0.1 0.2	ZZ5S 0.7 -0.1 -0.4 1.1	ZZ5T - -0.4 0.4 0.9	ZZ5U 0.8 0.3 -0.7 0.3
2015 Q1 Q2 Q3 Q4	0.5 0.5 0.5 0.4	0.1 -0.1 -	0.1 0.2 0.1 -	0.1 -0.9 0.4 0.1	0.3 0.2 0.1 –0.2	0.2 - 0.2 -0.2	0.6 -0.1 -0.1 0.9	1.2 -0.7 0.4 0.8	-0.6 0.6 -0.5 0.1
2016 Q1 Q2	0.4 0.6	0.1	0.1	-0.2 0.4	0.2	-0.1 0.1	-0.1 -	0.3	-0.2 -0.3
Percentage cha Growth	ange, latest quarte	r on correspondi	ng quarter of p	orevious year					
2014 Q1 Q2 Q3 Q4	KGZ7 1.9 2.1 2.7 1.8	KH28 2.0 3.6 2.5 2.6	KH2K 2.1 2.7 2.7 1.7	ZZ5Y 11.8 10.5 8.4 7.5	KG7T 11.0 7.4 5.3 3.3	KG7S 1.7 7.9 2.9 3.0	KH2W 3.4 -1.7 -0.5 4.8	KH3P 6.3 0.2 1.4 2.4	
2015 Q1 Q2 Q3 Q4	2.5 2.8 2.2 2.9	2.1 1.9 0.5 1.6	0.6 1.4 1.5 1.9	10.5 3.5 1.8 –1.6	2.1 5.0 4.0 2.3	8.9 3.2 6.2 1.9	4.4 4.4 5.6 4.8	6.5 5.6 5.8 5.5	
2016 Q1 Q2	2.8 3.0	2.2 0.8	1.9 0.8	-3.7 3.4	0.7 0.9	-0.8 -0.8	2.3 2.7	1.7 5.0	
Contributions t	to growth ²								
2014 Q1 Q2 Q3 Q4	ZZ65 1.2 1.3 1.7 1.1	ZZ66 0.1 0.1 0.1 0.1	ZZ67 0.4 0.5 0.5 0.3	ZZ68 1.9 1.7 1.4 1.3	ZZ69 1.7 1.2 0.9 0.5	ZZ6A 0.2 0.7 0.3 0.3	ZZ6B 1.0 -0.5 -0.1 1.4	ZZ6C 1.9 0.1 0.5 0.8	ZZ6D -1.0 -0.6 -0.6 0.6
2015 Q1 Q2 Q3 Q4	1.5 1.7 1.4 1.8	0.1 0.1 - -	0.1 0.3 0.3 0.4	1.8 0.6 0.3 –0.3	0.3 0.8 0.7 0.4	0.8 0.3 0.6 0.2	1.3 1.3 1.6 1.4	2.1 1.8 1.8 1.8	-0.8 -0.5 -0.2 -0.3
2016 Q1 Q2	1.7 1.9	0.1	0.4 0.2	-0.7 0.6	0.1 0.2	-0.1 -0.1	0.7 0.8	0.6 1.6	0.1 -0.8

¹ Estimates are accurate to 1 decimal place 2 Components of contributions may not sum due to rounding

AC Annex C - Growth and contributions to growth - income components of GDP¹ Current Prices Seasonally adjusted data

	Compen- sation of employees	Gross operating surplus of corporations	Other income	Taxes on products & production less subsidies
Percentage change, latest year on pro	evious year	·		
Growth				
2013	KGI3 3.4	KH4V 5.6	KH6T 2.5	KH65 4.7
2014 2015	2.3 3.3	8.0 0.2	8.0 3.7	5.0 2.4
Contributions to growth ²				
2013	ZZ7H 1.7	ZZ7I 1.2 1.7	ZZ7J 0.4	ZZ7K 0.6
2014 2015	1.2 1.6	1.7	1.3 0.6	0.6 0.3
Percentage change, latest quarter on	previous quarter			
Growth				
2014 Q1 Q2	KGI4 0.3 0.2	KH4W 3.0 5.2	KH6U 3.6 3.0	KH66 0.5 1.3
Q3 Q4	1.0 1.3	2.6 -3.7	0.5 0.9	-0.7 3.3
2015 Q1 Q2	0.3 1.2	4.0 -1.1	1.0 0.3	-3.3 3.3
Q3 Q4	1.0 0.4	-5.0 -	1.6 0.3	0.4 2.6
2016 Q1 Q2	0.9 1.6	3.7 2.2	1.1 1.2	-1.2 1.1
Contributions to growth ²				
2014 Q1	ZZ6Z 0.2	ZZ72 0.6	ZZ73 0.6	ZZ74
Q2 Q3	0.1 0.5	1.1 0.6	0.5 0.1	0.1 0.2 -0.1
Q4 2015 Q1	0.6 0.1	-0.8 0.8	0.2 0.2	0.4 -0.4
Q2 Q3	0.6 0.5	−0.2 −1.1	0.3	0.4 0.1
Q4 2016 Q1	0.2 0.4	0.7	0.1 0.2	0.3 -0.1
Q2	8.0	0.5	0.2	0.1
Percentage change, latest quarter on Growth	corresponding quarter of	previous year		
2014 Q1	KGI5 3.5	KH4X 2.6	KH6V 6.2	KH67 6.8
Q2 Q3	0.9 2.1	13.0 9.8 7.0	8.8 8.9	6.3 2.6 4.5
Q4 2015 Q1	2.8 2.7	8.0	8.1 5.4 2.6	
Q2 Q3 Q4	2.7 3.8 3.8 2.9	1.6 -5.9 -2.3	2.6 3.8 3.2	0.5 2.5 3.7 3.0
2016 Q1 Q2	3.5	-2.6 0.7	3.3 4.3	5.2 2.9
	3.9	0.7	4.3	2.9
Contributions to growth ²	7779	ZZ7A	ZZ7B	777C
2014 Q1 Q2	ZZ79 1.7 0.5	0.6 2.6	1.0 1.4	ZZ7C 0.8 0.8 0.3 0.6
Q3 Q4	1.0 1.4	2.1 1.5	1.4 1.3	
2015 Q1 Q2	1.4 1.9	1.7 0.4	0.9 0.4	0.1 0.3 0.4 0.4
Q3 Q4	1.9 1.4	−1.3 −0.5	0.6 0.5	0.4 0.4
2016 Q1 Q2	1.7 1.9	-0.6 0.1	0.6 0.7	0.6 0.4

Estimates are accurate to 1 decimal place
 Components to contributions may not sum due to rounding

Reference year 2013

	Final consumption expenditure						
	House- holds	Non-prof- it instit- utions	General govern- ment	Gross captial formation	Gross fixed capital formation	Total exports	less Total imports
Percentage change,	latest year on previou	ıs year					
2013 2014 2015	ZZ93 2.3 1.7 0.2	ZZ94 3.2 1.2 1.0	ZZ95 0.4 0.3 -0.7	ZZ96 -1.9 -0.2 -0.1	ZZ97 1.8 1.2 1.3	ZZ98 2.6 -2.6 -4.8	ZZ99 0.4 -4.0 -5.3
Percentage change,	latest quarter on prev	rious quarter					
2014 Q1 Q2 Q3 Q4	ZZ8N 0.5 0.4 0.6 0.1	ZZ8O -0.6 -1.2 1.3 1.3	ZZ8P -1.3 -0.1 1.8 -1.3	ZZ8Q 3.1 -0.7 -3.8 -0.7	ZZ8R 1.5 -0.5 -0.5 0.1	ZZ8S -2.7 2.3 -0.1 -1.1	ZZ8T -2.4 -0.6 -0.6 -0.5
2015 Q1 Q2 Q3 Q4	-0.1 -0.2 -0.3 0.6	-0.6 -1.2 2.4 0.2	-0.3 - - -1.0	1.1 1.9 0.1 -0.4	1.3 0.8 -0.1 -0.9	-2.6 -0.8 -2.2 -1.3	-3.4 -1.5 0.2 -0.4
2016 Q1 Q2	0.1 0.3	-0.8 -0.1	0.5 0.8	2.0 2.3	0.9 0.1	0.7 2.4	0.5 1.4
Percentage change,	latest quarter on corr	esponding quarter	of previous year				
2014 Q1 Q2 Q3 Q4	ZZ8U 1.8 1.8 1.7 1.6	ZZ8V 2.5 0.5 1.2 0.7	ZZ8W 1.8 -1.5 1.7 -0.9	ZZ8X 1.1 3.4 -3.0 -2.2	ZZ8Y 2.5 1.1 0.7 0.7	ZZ8Z -5.1 -1.3 -2.2 -1.7	ZZ92 -3.8 -3.7 -4.6 -4.1
2015 Q1 Q2 Q3 Q4	0.9 0.4 -0.5 0.1	0.7 0.7 1.8 0.7	0.1 0.2 -1.7 -1.4	-4.1 -1.5 2.5 2.8	0.4 1.7 2.1 1.1	-1.5 -4.5 -6.5 -6.7	-5.1 -6.0 -5.2 -5.1
2016 Q1 Q2	0.3 0.7	0.4 1.7	-0.6 0.2	3.6 4.0	0.7 0.1	-3.6 -0.4	-1.3 1.6

¹ Estimates accurate to 1 decimal place

Annex E - Output components of GDP- growths and revisions from previous estimate^{1,2}, Chained Volume Measures

Seasonally adjusted data Reference year 2013 Agri-Mining & Transport, culture quarrying Electric, Distristorage **Business** Governforestry, inc oil gas, Water bution, and services ment & and Total & gas Manusteam & supply, Constr-Total hotels & commuand other sewerage fishing Production extract facturing air uction Services catering nications finance services Percentage change, latest year on previous year Current estimates L3BG -0.7 1.5 L3BN L3DM L3DQ L3DW L3E2 L3GP KI8L KI8N KI8P L3BB 0.7 13.9 -1.0 2.9 -0.2 -6.0 4.3 0.7 1.5 1.8 3.5 4.8 1.8 2.1 0.3 2013 2014 0.6 2015 1.3 8.8 -0.2 0.9 3.2 2.6 4.0 2.9 0.3 Previous estimates² A2EQ 0.7 A2ER -0.7 A2ET -2.7 A2ES A2EU A2EV A2EW A2F2 3.5 A2F3 1.8 A2F4 2.1 A2F5 0.3 A2EY 4.3 0.7 3.2 2013 -1.0 -0.2 1.5 1.8 13.9 1.5 0.6 2.9 -0.2 -6.0 0.9 8.0 3.3 4.8 4.6 3.0 2015 1.0 0.3 Revisions ZZ52 ZZ53 ZZ55 ZZ54 ZZ56 ZZ57 ZZ58 ZZ59 ZZ5A ZZ5B ZZ5C ZZ5D 2013 2014 2015 Percentage change, latest quarter on previous quarter Current estimates L3BB L3BG L3BH L3BN L3DM L3DQ L3DW L3E2 L3GP KI8L KI8N KI8P 2014 Q1 Q2 8.2 1.8 0.5 0.3 0.2 -0.2 0.4 1.6 0.6 -5.4 0.6 -0.1 -3.0 2.3 1.9 1.0 1.2 1.4 1.6 0.8 0.9 1.3 1.2 0.9 Q3 0.3 -0.7 1.6 Q4 2.6 0.3 1.4 0.3 -2.11.3 0.3 1.0 1.6 1.2 1.5 -0.12015 Q1 -3.0 0.4 1.7 -0.1 2.5 0.3 1.9 0.2 8.0 0.5 0.2 -0.5 8.2 2.4 –2.2 Q2 Q3 0.7 0.2 0.7 0.1 -0.5-0.4-2.5 1.2 3.9 -0.1 0.4 0.6 0.9 0.6 1.0 0.1 0.7 0.3 1.0 Q4 0.5 -0.3 -2.00.7 0.7 0.9 0.7 0.6 -0.2 2.1 -2.2 1.9 2.4 2.7 -0.3 -0.7 0.6 0.5 2016 Q1 -0.20.7 1.4 0.7 0.3 -0.3 0.2 Q2 4.5 1.1 0.6 Previous estimates² A2CY 0.5 0.3 0.2 0.3 A2DL 1.6 A2DX 0.9 A2DY 0.9 0.7 A2CX 8.2 A2DO -0.2 A2DS -0.1 A2DT 2.3 A2DU 1.0 A2DV A2DW A2DR -5.4 2014 Q1 0.8 Q2 1.8 0.4 0.6 0.6 -3.01.9 1.2 1.6 1.3 Q3 Q4 2.0 2.6 -2.0 1.4 0.3 3.3 –2.1 -0.7 1.3 2.5 0.3 1.0 1.0 1.6 1.2 1.2 1.5 0.4 1.6 -0.1 2015 Q1 -3.0 0.7 0.4 0.7 1.7 8.2 -0.1 2.5 –2.5 0.3 3.9 1.9 1.0 0.2 0.4 0.8 0.5 0.6 0.2 0.1 -0.5 0.3 -0.5 0.9 Q3 0.2 0.1 2.4 -0.41.2 -0.1 0.6 1.0 1.0 0.7 0.1 Q4 0.5 -0.3-2.20.2 -2.00.7 0.7 0.9 1.5 1.2 0.7 0.6 -2.2 1.4 2.4 2016 Q1 -0.2 -0.2 0.7 -0.3 0.6 1.4 0.7 0.3 -1.00.3 2.1 1.8 2.6 0.5 Ω2 4.7 -0.41.1 0.5 0.1 Revisions ZZ4B ZZ4D ZZ4C ZZ4E ZZ4F ZZ4G ZZ4H ZZ4I ZZ4K ZZ4L ZZ4A ZZ4J 2014 Q1 Ω2 Q3 Q4 2015 Q1 Q2 _ O3Q4 2016 Q1 Q2 0.7 0.5 -0.20.1 -0.3 -0.1 0.1 -0.1

¹ Estimates are accurate to 1 decimal place

² Previous estimate refers to estimates from the Preliminary Estimate of GDP

³ Current estimate refers to the estimates released within this publication (Second Estimate of GDP)



Annex E - Output components of GDP- growths and revisions from previous estimate 1,2, Chained Volume Measures

Seasonally adjusted data Reference year 2013 Agri-Mining & Transport, culture quarrying Electric, Distristorage **Business** Governforestry, inc oil gas, Water bution, and services ment & and Total & gas Manusteam & supply, Constr-Total hotels & commuand other fishing Production extract facturing air sewerage uction Services catering nications finance services Percentage growths, latest quarter on corresponding quarter of previous year Current estimates³ L426 1.9 1.5 L44G 7.1 1.9 L44M 8.4 8.5 KII2 -0.2 2.3 KIH8 0.7 1.9 L3ZZ 12.6 13.9 L427 L42D L44Q L47F KIH9 2014 Q1 Q2 3.1 2.1 3.0 2.9 -10.8 -8.8 2.0 4.2 4.5 2.7 3.8 -3.3 -2.5 Q3 Q4 2.9 -0.2 -3.8 8.2 7.1 3.7 4.3 15.3 1.3 2.8 4.9 1.9 -0.35.9 5.5 1.2 1.5 1.4 1.5 9.4 14.2 -2.1 4.8 5.5 3.5 2.6 2.2 5.2 4.0 3.3 0.6 0.2 –0.1 3.3 2.2 4.2 1.1 6.7 5.7 2.1 5.2 4.5 4.2 3.0 2015 Q1 Ω2 -0.1Q3 0.4 -0.8 -0.9 2.6 Q4 -1.70.9 10.1 -0.9 -0.84.8 2.5 2.1 4.3 3.4 1.8 0.6 2.5 2.7 2016 Q1 1.4 0.3 6.0 -1.0-2.5 0.2 4.8 2.8 2.3 1.4 Q2 0.4 1.8 -0.2 1.3 4.5 5.9 -1.45.0 2.3 2.8 1.1 Previous estimates² A2EO 2.7 3.8 4.2 A2EE 7.1 1.9 A2E3 A2DZ 12.6 A2E2 A2E4 A2E5 A2EK A2EL A2EM A2EN A2EP 3.1 2.1 –2.4 3.0 2.9 2.9 2.0 3.1 3.7 4.2 4.5 4.6 2014 Q1 1.9 -10.88.4 -0.2 0.7 8.5 8.2 7.1 Q2 Q3 13.9 13.9 1.5 -8.8 -0.2 2.3 4.4 1.9 -3.3 -2.5 Q4 15.3 1.3 -0.3 2.8 -3.8 4.3 5.9 5.5 4.9 1.9 3.3 2.2 1.2 1.5 -2.1 4.8 5.2 4.0 2015 Q1 1.5 4.2 6.7 5.7 3.5 2.6 5.2 4.2 0.6 1.1 Q2 9.4 -0.1 1.1 4.5 3.0 0.2 Q3 Q4 0.4 -1.7 1.4 14.2 10.1 -0.8 -0.9 -0.9 -0.8 5.5 4.8 2.1 2.2 4.4 4.3 3.3 3.4 2.6 -0.1 0.6 7.1 5.8 2016 Q1 Q2 1.4 -0.4 0.3 6.0 -0.7 -1.0 1.4 0.2 -1.2 2.5 2.6 4.8 5.0 2.8 2.4 2.3 2.7 1.4 1.2 Revisions ZZ4N ZZ4O ZZ4Q ZZ4P ZZ4R ZZ4S ZZ4T ZZ4U ZZ4V ZZ4W ZZ4X ZZ4Y 2014 Q1 Q2 Q3 Q4 2015 Q1 Q2 Q3 _ _ _ _ _ Q4 2016 Q1

8.0

0.5

-0.1

-0.2

0.1

-0.2

0.1

-0.1

0.1

-0.1

¹ Estimates are accurate to 1 decimal place

² Previous estimate refers to estimates from the Preliminary Estimate of GDP

³ Current estimate refers to the estimates released within this publication (Second Estimate of GDP)